RWAP Technologies Inc.

A Wyoming Corporation

Regulation Crowdfunding Series Seed Preferred Offering

Target Offering: $3,500,000 through the sale of 1,750,000 Series Seed Preferred Shares at $2.00 per share

Maximum Offering: Up to $5,000,000 through the sale of up to 2,500,000 Series Seed Preferred Shares at $2.00 per share

Target Amount and Deadline: As set forth in the Company's Form C and on the SEC-registered funding portal or broker-dealer intermediary platform.

RWAP Technologies Inc., a Wyoming corporation ("we," "us," "our," "RWAP Technologies," or the "Company"), is offering Series Seed Preferred Shares, par value $0.0001 per share (the "Shares" or the "Securities"), at a purchase price of $2.00 per Share. The Offering is intended to be conducted pursuant to Section 4(a)(6) of the Securities Act of 1933, as amended, and Regulation Crowdfunding promulgated thereunder. The Company is seeking a target offering amount of $3,500,000 through the sale of 1,750,000 Shares and may accept oversubscriptions up to a maximum offering amount of $5,000,000 through the sale of up to 2,500,000 Shares, subject to the requirements of Regulation Crowdfunding, the Company's Form C, the funding portal or broker-dealer intermediary, and applicable law. All subscriptions must be made through the SEC-registered intermediary identified in the Company's Form C. The Company has not sold any Shares in this Offering as of the date of this Offering Memorandum.

This document is provided for use in connection with a Regulation Crowdfunding offering. No offer or sale of Securities may be made except through the Company's Form C and the offering page hosted by the SEC-registered funding portal or broker-dealer intermediary. Investors should rely only on the Company's Form C, any filed amendments, the offering page, and the final subscription documents approved for use in the Offering. Purchasers of Shares should consider all of the risks of an investment in the Series Seed Preferred Shares, including each of the factors described under "RISK FACTORS," in evaluating an investment in the Company. This Offering will terminate on the deadline stated in the Company's Form C and on the intermediary's offering page, unless earlier closed, extended, or terminated in accordance with Regulation Crowdfunding, the intermediary's procedures, and applicable law.

THE SECURITIES OFFERED HEREBY ARE HIGHLY SPECULATIVE, AND AN INVESTMENT IN THE SECURITIES INVOLVES A HIGH DEGREE OF RISK. INVESTORS SHOULD BE ABLE TO WITHSTAND THE TOTAL LOSS OF THEIR ENTIRE INVESTMENT IN THE SECURITIES THAT ARE THE SUBJECT OF THIS MEMORANDUM. THE COMPANY IS OFFERING THE SECURITIES ONLY THROUGH AN SEC-REGISTERED INTERMEDIARY AND ONLY TO INVESTORS THAT SATISFY THE REQUIREMENTS OF REGULATION CROWDFUNDING, INCLUDING APPLICABLE INVESTMENT LIMITS. THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS. THE COMPANY INTENDS TO OFFER AND SELL THE SECURITIES IN RELIANCE ON THE EXEMPTION FROM REGISTRATION PROVIDED BY SECTION 4(a)(6) OF THE SECURITIES ACT AND REGULATION CROWDFUNDING. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION ("SEC") OR ANY STATE REGULATORY AUTHORITY NOR HAS THE SEC OR ANY STATE REGULATORY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THE SECURITIES WILL BE SUBJECT TO TRANSFER RESTRICTIONS, INCLUDING THE ONE-YEAR TRANSFER RESTRICTIONS APPLICABLE TO SECURITIES SOLD IN A REGULATION CROWDFUNDING TRANSACTION, EXCEPT AS OTHERWISE PERMITTED BY LAW.

The date of this Offering Memorandum is May 2026.

Eligible Investors Through SEC-Registered Crowdfunding Intermediary Only

REGULATION CROWDFUNDING OFFERING MEMORANDUM
RWAP TECHNOLOGIES INC.

Securities Offered:

Series Seed Preferred Shares at $2.00 per share

Target Offering: $3,500,000 / 1,750,000 Shares
Maximum Offering: $5,000,000 / 2,500,000 Shares

THE SECURITIES OFFERED HEREBY ARE SPECULATIVE AND INVESTMENT IN THE SHARES OFFERED HEREBY INVOLVES A HIGH DEGREE OF RISK (SEE "***RISK FACTORS***"). INVESTORS MUST BE PREPARED TO BEAR THE ECONOMIC RISK OF THEIR INVESTMENT FOR AN INDEFINITE PERIOD AND BE ABLE TO WITHSTAND A TOTAL LOSS OF THEIR INVESTMENT.

	Offering Price	**Shares Offered**	**Gross Proceeds to Company**
Per Share	$2.00	1 Share	$2.00
Target Offering	$2.00	1,750,000	$3,500,000
Maximum Offering	$2.00	2,500,000	$5,000,000

(1) The minimum subscription amount will be established on the intermediary's offering page. The $2.00 per Share offering price was determined by the Company based on its current management valuation framework, capitalization, strategic pipeline, and financing objectives. The offering price does not necessarily reflect book value, liquidation value, asset value, revenue, earnings, or any independent appraisal.

(2) The Offering will be conducted exclusively through the SEC-registered funding portal or broker-dealer intermediary identified in the Company's Form C. The Company will not sell Securities directly outside the intermediary in reliance on Regulation Crowdfunding. Intermediary fees, escrow fees, payment processing fees, and other offering expenses will be disclosed in the Form C and on the intermediary's offering page.

(3) The Company is seeking to sell 1,750,000 Shares for a target offering amount of $3,500,000 and may accept oversubscriptions up to 2,500,000 Shares for a maximum offering amount of $5,000,000. Investor funds will be held and released only in accordance with Regulation Crowdfunding, the Form C, the intermediary's procedures, and the escrow arrangements for the Offering. If the target offering amount is not met by the deadline, investor funds will be returned as required by Regulation Crowdfunding and the intermediary's procedures.

IMPORTANT NOTICES

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE. THE COMPANY INTENDS TO OFFER AND SELL THE SECURITIES IN RELIANCE ON SECTION 4(a)(6) OF THE SECURITIES ACT AND REGULATION CROWDFUNDING. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, INCLUDING THE TRANSFER RESTRICTIONS APPLICABLE TO SECURITIES SOLD IN A REGULATION CROWDFUNDING TRANSACTION, AND MAY NOT BE TRANSFERRED EXCEPT AS PERMITTED BY THE SECURITIES ACT, REGULATION CROWDFUNDING, AND APPLICABLE LAW. OFFEREES SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

THE OFFERING PRICE OF THE SECURITIES HAS BEEN DETERMINED BY THE COMPANY AND DOES NOT NECESSARILY BEAR ANY RELATIONSHIP TO THE COMPANY'S ASSETS, EARNINGS, BOOK VALUE, LIQUIDATION VALUE, REVENUE, OR ANY OTHER RECOGNIZED CRITERIA OF VALUE. SEE "RISK FACTORS."

THIS DOCUMENT DOES NOT, BY ITSELF, CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY SECURITIES. ANY OFFERING WILL BE MADE ONLY THROUGH THE COMPANY'S FORM C, ANY AMENDMENTS THERETO, AND THE OFFERING PAGE HOSTED BY THE SEC-REGISTERED INTERMEDIARY IDENTIFIED IN THE FORM C.

NO PERSON HAS BEEN AUTHORIZED TO MAKE ANY REPRESENTATIONS OR PROVIDE ANY INFORMATION WITH RESPECT TO THE SECURITIES EXCEPT SUCH INFORMATION AS IS CONTAINED IN THIS MEMORANDUM. NEITHER THE DELIVERY OF THIS MEMORANDUM NOR ANY SALES MADE HEREUNDER SHALL UNDER ANY CIRCUMSTANCES CREATE AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE MATTERS DISCUSSED HEREIN SINCE THE DATE HEREOF.

WE HAVE USED OUR BEST EFFORTS TO OBTAIN AND PROVIDE ACCURATE INFORMATION FOR THIS MEMORANDUM, BUT NO WARRANTY IS MADE WITH RESPECT TO THE ACCURACY OF SUCH INFORMATION. WE HAVE NOT KNOWINGLY MADE ANY UNTRUE STATEMENT OF A MATERIAL FACT OR OMITTED TO STATE ANY MATERIAL FACTS REQUIRED TO BE STATED IN ORDER TO MAKE THE STATEMENTS HEREIN NOT MISLEADING. NONETHELESS, FUTURE EVENTS MAY AFFECT THE CONTINUING ACCURACY OF THE FACTS AND CONCLUSIONS CONTAINED HEREIN. DURING THE OFFERING, MATERIAL UPDATES WILL BE MADE ONLY IN ACCORDANCE WITH REGULATION CROWDFUNDING, INCLUDING BY FILING AN AMENDMENT TO FORM C WHEN REQUIRED AND BY PROVIDING REQUIRED NOTICES THROUGH THE INTERMEDIARY'S PLATFORM. INVESTORS SHOULD REVIEW THE FORM C, ANY AMENDMENTS, ANY PROGRESS UPDATES, AND THE INTERMEDIARY'S OFFERING PAGE BEFORE MAKING OR CONFIRMING AN INVESTMENT COMMITMENT.

EACH INVESTOR IN THE SECURITIES OFFERED HEREBY MUST ACQUIRE SUCH SECURITIES SOLELY FOR INVESTOR’S OWN ACCOUNT, FOR INVESTMENT PURPOSES ONLY AND NOT

WITH AN INTENTION OF DISTRIBUTION, TRANSFER OR RESALE, EITHER IN WHOLE OR IN PART.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY STATE OR OTHER JURISDICTION IN WHICH AN OFFER OR SOLICITATION IS NOT LAWFUL OR AUTHORIZED OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO.

THE CONTENTS OF THIS MEMORANDUM SHOULD NOT BE CONSTRUED AS INVESTMENT, LEGAL OR TAX ADVICE. EACH PROSPECTIVE INVESTOR IS URGED TO SEEK INDEPENDENT INVESTMENT, LEGAL AND TAX ADVICE CONCERNING THE CONSEQUENCES OF INVESTING IN THE COMPANY. THE PURCHASE OF THE SECURITIES SHOULD BE CONSIDERED ONLY BY PERSONS WHO UNDERSTAND OR WHO HAVE BEEN ADVISED OF THE NATURE OF, THE TAX CONSEQUENCE OF, AND THE RISK FACTORS ASSOCIATED WITH, SUCH INVESTMENT AND CAN AFFORD A TOTAL LOSS OF THEIR INVESTMENT WITHOUT MATERIALLY ADVERSE CONSEQUENCES TO THEIR STANDARD OF LIVING. OFFEREES MUST RELY ONLY ON THE ADVICE OF THEIR OWN LEGAL, ECONOMIC AND TAX ADVISORS IN ANALYZING THE ACCURACY OF THE PRESENTATIONS, ESTIMATES, FORECASTS, AND LEGAL CONCLUSIONS CONTAINED IN THIS MEMORANDUM.

ANY ESTIMATES AND FORECASTS CONTAINED IN THIS MEMORANDUM ARE BASED ON ASSUMPTIONS AND HYPOTHESES, THE ACCURACY OF WHICH IS SUBJECT TO SUBSTANTIAL RISKS AND CONTINGENCIES BOTH INITIALLY AND THROUGHOUT THE EXISTENCE OF THE COMPANY. THEY ARE ILLUSTRATIVE ONLY AND **EACH OFFEREE IS URGED TO CONSULT WITH HIS OR ITS OWN LEGAL, ECONOMIC AND TAX ADVISORS WHO SHOULD, ON THE BASIS OF THEIR OWN EXPERTISE AND EXPERIENCE, RENDER THEIR ESTIMATES AND FORECASTS ON WHICH THE OFFEREE SHOULD RELY**.

THIS OFFERING CAN BE WITHDRAWN AT ANY TIME BEFORE CLOSING AND IS SPECIFICALLY MADE SUBJECT TO THE TERMS DESCRIBED IN THIS MEMORANDUM AND SET FORTH IN THE DEFINITIVE TRANSACTION DOCUMENTS. WE RESERVE THE RIGHT TO REJECT ANY SUBSCRIPTION, IN WHOLE OR IN PART, OR TO ALLOT TO ANY PROSPECTIVE INVESTOR LESS THAN THE NUMBER OF SECURITIES SUBSCRIBED FOR BY SUCH PROSPECTIVE INVESTOR.

THE AVAILABLE EXEMPTION FROM REGISTRATION FOR THE SALE OF THE SECURITIES IN THIS OFFERING DEPENDS ON COMPLIANCE WITH SECTION 4(a)(6) OF THE SECURITIES ACT AND REGULATION CROWDFUNDING, INCLUDING USE OF AN SEC-REGISTERED INTERMEDIARY, REQUIRED ISSUER DISCLOSURE, INVESTOR LIMITS, INVESTOR CANCELLATION RIGHTS, COMMUNICATION CHANNEL REQUIREMENTS, BAD ACTOR DISQUALIFICATION REQUIREMENTS, AND APPLICABLE RESALE RESTRICTIONS.

NO LEGAL, ACCOUNTING OR BUSINESS ADVISORS RETAINED BY US FOR THE PREPARATION OF THIS MEMORANDUM SHALL BE LIABLE TO ANY INVESTOR FOR MALPRACTICE OR OTHERWISE, EXCEPT IN THE EVENT OF ACTIONABLE FRAUD. FURTHERMORE, SUBSIDIARIES, AFFILIATES, TRUSTEES, BENEFICIARIES, OFFICERS OR DIRECTORS THEREOF WILL NOT BE LIABLE TO INVESTORS FOR ANY REASON, EXCEPT IN THE EVENT OF SUCH PERSON'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, INCLUDING WILLFUL MATERIAL MISREPRESENTATIONS.

Potential investors may submit questions and review responses through the communication channels made available by the SEC-registered intermediary, subject to Regulation Crowdfunding and the intermediary's procedures. Investors should rely only on the Form C, any amendments, the offering page, this Offering Memorandum, and final subscription documents approved for use in the Offering.

No one other than an authorized representative of the Company is permitted to give any information or to make any representation in connection with the Offering other than the information and representations contained in this Memorandum, and no one is authorized to give any information orally. If anyone other than an authorized representative of the Company gives you information or makes any representation, you cannot rely on it. Further, any additional oral or written information or representations we may give or make in connection with the Offering are qualified in their entirety by the information in this Memorandum, including the Risk Factors contained herein.

EXCEPT AS PROVIDED ABOVE, NO PERSON IS AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS OR WARRANTIES (WHETHER WRITTEN OR ORAL) IN CONNECTION WITH THIS OFFERING EXCEPT THE INFORMATION CONTAINED IN THIS MEMORANDUM, THE EXHIBITS AND APPENDICES HERETO AND THE DOCUMENTS SUMMARIZED IN THIS MEMORANDUM. ONLY INFORMATION OR REPRESENTATIONS CONTAINED IN THIS MEMORANDUM MAY BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY.

THIS MEMORANDUM CONTAINS A SUMMARY OF CERTAIN PROVISIONS OF THE DOCUMENTS ASSOCIATED WITH INVESTMENT IN THE SECURITIES AND SUMMARIES OF VARIOUS PROVISIONS OF RELEVANT STATUTES AND OF REGULATIONS PROMULGATED THEREUNDER. WHILE OUR MANAGEMENT BELIEVES THAT THESE SUMMARIES FAIRLY REFLECT THE SUBSTANCE OF SUCH DOCUMENTS, STATUTES OR REGULATIONS, THE SUMMARIES DO NOT PURPORT TO BE COMPLETE, OR, IN LIGHT OF THE DYNAMIC NATURE OF GOVERNMENT STATUTES OR REGULATIONS, PURPORT TO REFLECT ACCURATELY EITHER CURRENT STATUTES OR REGULATIONS.

CONSEQUENTLY, ALL SUCH SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE TEXTS OF THE ORIGINAL DOCUMENTS, STATUTES AND REGULATIONS.

NON-U.S. INVESTORS

The Company does not intend to conduct a separate Regulation S offering under this document unless expressly approved by securities counsel and disclosed in a separate offering supplement. Non-U.S. persons may participate in the Regulation Crowdfunding Offering only if permitted by the intermediary, applicable law, and the Company's compliance procedures. The Company may reject or cancel any investment commitment if acceptance would create registration, qualification, licensing, tax, sanctions, AML/KYC, or other legal or operational issues in any jurisdiction.

OFFERING MATERIALS AND USE OF INFORMATION

This document is provided for use in connection with the Offering. Any offer or sale of Securities will be made only through the Company's Form C, any amendments thereto, the offering page hosted by the SEC-registered intermediary, and the subscription documents approved for the Offering. Investors should not

rely on oral statements or materials that are inconsistent with, or not included in, the filed and posted offering materials.

CAUTIONARY FORWARD-LOOKING STATEMENTS

Certain information contained in this Memorandum and in other materials received in connection with this Memorandum includes estimates and other forward-looking statements regarding our anticipated future performance and prospects. Forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. The statements herein which are not historical reflect our current expectations and projections about our Company's future results, performance, liquidity, financial condition, prospects, and opportunities and are based upon information currently available to our Company and its management and their interpretation of what is believed to be significant factors affecting the businesses, including many assumptions regarding future events. Such forward-looking statements include statements regarding, among other things:

(4) our goals and strategies;

(5) our future business development, financial condition, and results of operations;

(6) our expectations regarding demand for products and services; and

(7) general economic and business conditions in the United States.

Forward-looking statements, which involve assumptions and describe our future plans, strategies, and expectations, are generally identifiable by use of the words "***may,***" "***should,***" "***expect,***" "***anticipate,***" "***estimate,***" "***believe,***" "***intend,***" or "***project***" or the negative of these words or other variations on these words or comparable terminology. These statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore, actual results, performance, liquidity, financial condition, prospects, and opportunities could differ materially from those expressed in, or implied by, these forward-looking statements as a result of various risks, uncertainties, and other factors, including the ability to raise sufficient capital to continue the Company's operations. These statements may be found under "***Management's Discussion and Analysis***" and "***Business,***" as well as in this Memorandum generally. Actual events or results may differ materially from those discussed in forward-looking statements as a result of various factors, including, without limitation, the risks outlined under "***Risk Factors***" and matters described in this Memorandum generally. Our plans and objectives assume, although there can be no assurance, that we will successfully execute our business strategy and that we will become profitable. These assumptions involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately, and many of which are beyond our control. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements contained in this Memorandum will in fact occur.

Potential investors should not place undue reliance on any forward-looking statements. Except as expressly required by the federal securities laws, there is no undertaking to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason.

The specific discussions herein about the Company include financial projections and future estimates and expectations about the Company's business. The projections, estimates and expectations are presented in this Memorandum only as a guide about future possibilities and do not represent actual amounts or assured events. All of the projections and estimates are based exclusively on our Company management's own assessment of its business, the industry in which it works and the economy at large and other operational factors, including capital resources and liquidity, financial condition, fulfillment of contracts and opportunities. The actual results may differ significantly from these projections. Although we believe that

our assumptions underlying our forward-looking statements are reasonable, any of our assumptions could prove inaccurate. Others, including, without limitation, industry experts may disagree with these assumptions, projections and views. We cannot assure you that we will be able to successfully implement our plans or that expectations regarding our performance will not differ from actual performance. Do not rely on anything in this Memorandum as a promise or representation regarding our future performance. The projected financial information in this Memorandum was not prepared to comply with guidelines of the SEC or the American Institute of Certified Public Accountants. The projections are not intended to follow generally accepted accounting principles. Neither our accountants, consultants nor our legal counsel have compiled, audited, prepared or contributed to the projections or the underlying assumptions. None of these parties express an opinion with respect to the projections.

Potential investors should not make an investment decision based solely on the Company's projections, estimates or expectations.

TERMS OF THE OFFERING

THE FOLLOWING SUMMARY IS QUALIFIED IN ITS ENTIRETY BY MORE DETAILED INFORMATION THAT MAY APPEAR ELSEWHERE IN THIS MEMORANDUM. EACH PROSPECTIVE INVESTOR IS URGED TO READ THIS MEMORANDUM IN ITS ENTIRETY.

Issuer:	RWAP Technologies Inc., a Wyoming corporation ("RWAP Technologies")
Intermediary:	The Offering will be conducted exclusively through the SEC-registered funding portal or broker-dealer intermediary identified in the Company's Form C and on the offering page. The Company will not accept subscriptions directly outside the intermediary for this Regulation Crowdfunding Offering. Intermediary compensation, including any cash fee, securities fee, reimbursement, escrow fee, payment processing fee, or other compensation, will be disclosed in the Form C and on the intermediary's offering page.
Purchasers:	The Shares may be offered to eligible investors through the intermediary in reliance on Regulation Crowdfunding. Investors do not need to be accredited investors to participate, but all investors must satisfy the intermediary's onboarding, identity verification, investment-limit, and subscription procedures. Non-accredited investors are subject to Regulation Crowdfunding investment limits. The Company may reject or cancel any investment commitment in accordance with the Form C, the intermediary's procedures, and applicable law. An investment in the Shares is highly speculative, illiquid, and suitable only for investors who can bear a complete loss of their investment.
Securities Offered:	Series Seed Preferred Shares at $2.00 per Share. The Company is seeking a target offering amount of $3,500,000 through the sale of 1,750,000 Shares and may accept oversubscriptions up to a maximum offering amount of $5,000,000 through the sale of up to 2,500,000 Shares. Oversubscriptions, if accepted, will be allocated in the manner disclosed in the Form C and on the intermediary's offering page. The Company has not sold any Shares in this Offering as of the date of this Offering Memorandum.
Minimum Investment:	The minimum investment amount will be disclosed on the intermediary's offering page and is subject to final approval by the Company, the intermediary, and counsel.
Target Offering Amount:	$3,500,000. Investor funds will not be released to the Company unless the target offering amount is met by the offering deadline, unless the Form C and intermediary procedures provide for a different legally compliant target amount and closing process.
Voting Rights:	Each Series Seed Preferred Share is entitled to one (1) vote on an as-converted basis on matters properly presented to stockholders pursuant to the Company's Articles of Incorporation, as amended. The Company's outstanding Class B Common Stock carries ten (10) votes per share while held by a Qualified Founder or by a Permitted Transferee through which the applicable Qualified Founder retains voting and dispositive control, subject to automatic conversion into Class A Common Stock upon specified Mandatory Conversion Events.
Participation Rights:	Investors in this Regulation Crowdfunding Offering will not receive contractual preemptive rights, rights of first refusal, or pro rata participation rights in future financings unless such rights are expressly set forth in the Form C, the subscription agreement, and the Company's governing documents. Any rights granted to particular investors must be disclosed and structured in compliance with Regulation Crowdfunding and applicable law.
Closing Conditions:	Each investor must complete the subscription process through the intermediary, including identity verification, investment-limit confirmation, execution of subscription documents, and payment through the intermediary's approved payment process. Investor funds will be held and released in accordance with Regulation Crowdfunding, the Form C, the subscription agreement, escrow arrangements, and the intermediary's procedures. The Company may accept or reject any investment commitment in whole or in part, subject to Regulation Crowdfunding and the intermediary's procedures. If the target offering amount is not met by the deadline, investor funds will be returned as required by law and the intermediary's procedures.
Intermediary Fee:	See "Intermediary" above.

Issuer:	RWAP Technologies Inc., a Wyoming corporation (“RWAP Technologies”)
Duration of Offering:	The Offering will begin only after the Company files its Form C and the intermediary opens the offering page. The Offering will terminate on the deadline stated in the Form C and on the intermediary's offering page, unless earlier closed, extended, or terminated in accordance with Regulation Crowdfunding and the intermediary's procedures. The Board of Directors may determine to close, extend, or terminate the Offering only as permitted by Regulation Crowdfunding and the intermediary's procedures.
Gross Proceeds and Net Proceeds:	If the target offering amount is sold, the Company will receive $3,500,000 in gross proceeds before intermediary fees and offering expenses. If the maximum offering amount is sold, the Company will receive $5,000,000 in gross proceeds before intermediary fees and offering expenses. Estimated net proceeds, intermediary compensation, escrow fees, payment processing fees, legal, accounting, filing, and other offering expenses will be disclosed in the Form C and on the intermediary's offering page.
Market for the Securities:	There is no public trading market for the Shares, and the Company does not expect a liquid trading market to develop. Securities sold in a Regulation Crowdfunding transaction generally may not be transferred for one year except as permitted by Regulation Crowdfunding. Even after applicable transfer restrictions expire, investors may be unable to resell the Shares at any price.
Use of Proceeds:	We will primarily use the proceeds from the sale of the Series Seed Preferred Shares for engineering and product hardening, legal and compliance readiness, sponsor onboarding and go-to-market execution, security and infrastructure, working capital, and other corporate purposes. See "Use of Proceeds" for a more detailed description of intended uses.
Documentation:	The definitive documentation for this Offering will consist of the Company's Form C, any amendments or progress updates, the intermediary's offering page, the subscription agreement, investor representations, payment and escrow instructions, and any nominee, custodial, or transfer-agent documentation approved by the Company, the intermediary, and counsel.
Additional Rights to Certain Investors:	The Company does not intend to grant undisclosed side-letter rights or preferential rights in connection with this Regulation Crowdfunding Offering. The Series Seed Preferred Stock is expected to have the protective provisions described in this Memorandum and the Company’s governing documents, including approval rights over specified major corporate actions while the required threshold of Series Seed Preferred Stock remains outstanding. Any material investor rights, nominee arrangements, voting arrangements, information rights, or other preferential terms will be disclosed in the Form C and reflected in the applicable offering documents.
Governing Law:	Wyoming

FINANCIAL SUMMARY DATA

The Company is a development stage business with no material historical revenues. The Company has an accumulated net loss of $1,379,060 accrued from the period of 2023 through the date of this offering memorandum.

RISK FACTORS

BUSINESSES ARE OFTEN SUBJECT TO RISKS NOT FORESEEN OR FULLY APPRECIATED BY MANAGEMENT. IN REVIEWING THIS MEMORANDUM, YOU SHOULD KEEP IN MIND THAT THERE MAY BE OTHER POSSIBLE RISKS THAT COULD BE IMPORTANT. THIS INVESTMENT INVOLVES A HIGH DEGREE OF RISK. AN INDIVIDUAL CONTEMPLATING INVESTMENT IN THIS OFFERING SHOULD GIVE CAREFUL CONSIDERATION TO THE ELEMENTS OF THE RISK SUMMARIZED BELOW, AS WELL AS THE OTHER RISK FACTORS IDENTIFIED ELSEWHERE IN THIS OFFERING MEMORANDUM.

Our operations and financial results are subject to various risks and uncertainties, including those described below. You should carefully consider the following risks and all of the other information contained in this Memorandum before investing in any of our securities. The risks and uncertainties described below are not the only ones we face. Additional risks and uncertainties that we are unaware of, or that we currently believe are not material, may also become important factors that adversely affect our business. If any of the following risks, or other risks and uncertainties that are not yet identified or that we currently think are immaterial, actually occur, our business, financial condition, results of operations and future prospects could be materially and adversely affected.

Business and Operational Risk

The following risk factors apply to our business and operations. These risk factors are not exhaustive, and investors are encouraged to perform their own investigation with respect to our business, financial condition, and prospects. We may face additional risks and uncertainties that are not presently known to us, or that we currently deem immaterial, which may also impair our business. The following discussion should be read in conjunction with the financial statements and notes to the financial statements included elsewhere in this Memorandum**.**

RWAP Technologies (the "Company") is a development stage company with no track record and a limited operating history from which you can evaluate an investment in the Shares.

We are a developmental stage company. There is a limited operating history upon which an evaluation of our performance and prospects can be made. We are subject to all of the business risks associated with a new enterprise, including, but not limited to, risks of unforeseen capital requirements, failure of market acceptance, failure to establish business relationships and competitive disadvantages as against larger and more established companies.

We have a need for additional financing in the foreseeable future.

Our future capital requirements could vary significantly and will depend on certain factors, many of which are not within our control. These include the ongoing development and testing of products and the availability of capital to support that effort. There can be no assurance that such financing will be available or, if available, that it will be on favorable terms. If adequate financing is not available, we may be required to delay, scale back or eliminate certain of our development and commercialization programs, to relinquish rights to certain of our technologies, or to license third parties to commercialize technologies that we would otherwise seek to develop ourselves. To the extent we raise additional capital by issuing equity securities, you will be diluted.

We depend on key personnel to run our business.

We are dependent on the efforts of John Christian Barlow Sr., John Christian Barlow Jr. and Saul Marc Kenton (see "***Management Team***"). We do not have key-man life insurance policies on the life any of our Management Team to compensate us for the loss of any of them. The loss of the services of any of our Management Team would likely have a material adverse effect on the Company.

Our future success will depend in large part upon our ability to attract and retain skilled management, operational and marketing personnel. Other than our senior executive officers we do not currently have any employees or personnel whose responsibilities are focused primarily on these fields. We face competition

for hiring such personnel from other companies, including companies that have greater resources. There can be no assurance that we will be successful in attracting and retaining such personnel.

We may be unable to attract and retain qualified personnel.

To execute our business strategy, we must attract and retain highly qualified personnel. We must compete with technology companies for developers with high levels of experience in designing, developing and managing cloud-based software, as well as for skilled service and operations professionals and we may not be successful in attracting and retaining the highly skilled professionals and agents we need. In addition, in making employment or affiliation decisions, candidates and agents often consider the value of the stock options or other equity incentives they are to receive in connection with their employment or affiliation. If the price of our stock declines or experiences significant volatility, our ability to attract or retain key employees and agents may be adversely affected.

If we fail to attract and retain new personnel or fail to retain and motivate our current personnel, our growth prospects and financial performance could be severely harmed.

Our business, financial condition and reputation may be substantially harmed by security breaches, interruptions, delays and failures in our systems and operations.

The performance and reliability of our systems and operations are critical to our reputation and ability to attract agents, teams of agents and brokers into our company as well as our ability to service homebuyers and sellers. Our systems and operations are vulnerable to security breaches, interruption or malfunction due to events beyond our control, including natural disasters, such as earthquakes, fires and floods, power loss, telecommunication failures, break-ins, sabotage, computer viruses, intentional acts of vandalism and similar events. In addition, we rely on third-party vendors to provide key components of our cloud office platform and to provide additional systems and related support. If we cannot continue to retain these services on acceptable terms, our access to these systems and services could be interrupted. Any security breach, interruption, delay or failure in our systems and operations could substantially reduce the transaction volume that can be processed with our systems, impair quality of service, increase costs, prompt litigation and other consumer claims and damage our reputation, any of which could substantially harm our financial condition.

Cybersecurity incidents could disrupt our business operations, result in the loss of critical and confidential information, adversely impact our reputation and harm our business.

Cybersecurity threats and incidents directed at us could range from uncoordinated individual attempts to gain unauthorized access to information technology systems to sophisticated and targeted measures aimed at disrupting business or gathering personal data of clients, agents, or customers. Additionally, bad actors are increasingly using AI technology to launch more automated, targeted, and coordinated attacks, including deep-fake impersonations and other techniques that could facilitate wire fraud or other fraudulent activities. In the ordinary course of our business, we and our agents and brokers collect and store sensitive data, including proprietary business information and personal information about our clients.

Our business and particularly our cloud-based platform, is reliant on the uninterrupted functioning of our information technology systems. The secure processing, maintenance and transmission of information are critical to our operations, especially the processing and closing of real estate transactions, which are increasingly targeted by wire fraud schemes. Although we employ measures designed to prevent, detect, address and mitigate these threats (including access controls, data encryption, vulnerability assessments and maintenance of backup and protective systems), cybersecurity incidents, depending on their nature and scope, could potentially result in the misappropriation, destruction, corruption, or unavailability of critical data and confidential or proprietary information (our own or that of third parties, including potentially

sensitive personal information of our clients, agents, and customers) and the disruption of business operations.

Any such compromises to our security could cause harm to our reputation, which could cause clients, agents and customers to lose trust and confidence in us or could cause agents and brokers to unaffiliate with us. In addition, we may incur significant costs for remediation that may include liability for stolen assets or information, repair of system damage and compensation to clients, agents, customers and business partners. We may also be subject to legal claims, government investigations and additional state and federal statutory requirements.

The potential consequences of a material cybersecurity incident include regulatory violations of applicable U.S. and foreign privacy and other laws, reputational damage, loss of market value, litigation with third parties (which could result in our exposure to material civil or criminal liability), diminution in the value of the services we provide to our customers, and increased cybersecurity protection and remediation costs (that may include liability for stolen assets or information), which in turn could have a material adverse effect on our competitiveness and results of operations.

Loss of our current executive officers or other key management could significantly harm our business.

We depend on the industry experience and talent of our current executives. We believe that our future results will depend in part upon our ability to retain and attract highly skilled and qualified management. The loss of our executive officers could have a material adverse effect on our operations because other officers may not have the experience and expertise to readily replace these individuals. To the extent that one or more of our top executives or other key management personnel depart from the Company, our operations and business prospects may be adversely affected. In addition, changes in executives and key personnel could be disruptive to our business.

We could be subject to changes in tax laws and regulations that may have a material adverse effect in our business.

We operate and are subject to taxes in the United States. Changes to federal, state, local, tax laws on income, sales, use, indirect, or other tax laws, statutes, rules or regulations may adversely affect our effective tax rate, operating results or cash flows.

Our effective tax rate could increase due to several factors, including: changes in the relative amounts of income before taxes in the various jurisdictions in which we operate that have differing statutory tax rates; changes in tax laws, tax treaties, and regulations or the interpretation of them, including the Tax Cuts and Jobs Act of 2017 (the "Tax Act") which requires research and experimental expenditures attributable to research conducted in the United States to be capitalized as of January 1, 2022 and amortized over a five-year period or expenditures attributable to research conducted outside the United States to be amortized over a fifteen-year period; the Inflation Reduction Act of 2022 which imposes a one-percent non-deductible excise tax on repurchases of stock that are made by U.S publicly traded corporation after December 31, 2022; changes to our assessment about our ability to realize our deferred tax assets that are based on estimates of our future results, the prudence and feasibility of possible tax planning strategies, and the economic and political environments in which we do business; the outcome of current and future tax audits, examinations or administrative appeals; and limitations or adverse findings regarding our ability to do business in some jurisdictions.

In particular, new income, sales and use or other tax laws or regulations could be enacted at any time, which could adversely affect our business operations and financial performance. Further, existing tax laws and, regulations could be interpreted, modified or applied adversely to us. For example, the Tax Act enacted many significant changes to the U.S. tax laws. Future guidance from the Internal Revenue Service and other

tax authorities with respect to the Tax Act may affect us, and certain aspects of the Tax Act could be repealed or modified in future legislation. In addition, it is uncertain if, and to what extent, various states will conform to the Tax Act or any newly enacted federal tax legislation. Changes in corporate tax rates, the realization of net operating losses, and other deferred tax assets relating to our operations, the taxation of foreign earnings, and the deductibility of expenses under the Tax Act or future reform legislation could have a material impact on the value of our deferred tax assets and could increase our future U.S. tax expense.

We may be unable to effectively and efficiently manage growth in our business.

We may struggle to manage growth in our business efficiently. Failing to scale our operations to meet the increasing demands of prospective buyers could negatively impact our performance. As we onboard more properties, the need to enhance our systems, integrate third-party systems, and maintain infrastructure becomes vital. Any delay in these upgrades can lead to system issues and reduced satisfaction among our real estate professionals. This could deter existing and potential buyers from associating with our Company. Expanding our systems efficiently may be challenging and also poses inherent risks, and we cannot guarantee timely and effective implementation. Such efforts might lead to decreased revenues and margins, impacting our financial results.

Failure to protect intellectual property rights could adversely affect our business.

Our intellectual property rights, including existing and future trademarks, trade secrets, [patents] and copyrights, are important assets of the business. We have taken measures to protect our intellectual property, but these measures may not be sufficient or effective. We may bring lawsuits to protect against the potential infringement of our intellectual property rights and other companies, including our competitors, could make claims against us alleging our infringement of their intellectual property rights. There can be no assurance that we would prevail in such lawsuits. Any significant impairment of our intellectual property rights could harm our business.

General Market Risks

Economic, market and regulatory changes that impact the real estate market generally may decrease the value of our investments and weaken our operating results.

Our operating results and the performance of the properties we acquire are subject to the risks typically associated with real estate, any of which could decrease the value of our investments and could weaken our operating results, including:

- downturns in national, regional and local economic conditions, particularly a recession;
- competition from other commercial developments;
- adverse local conditions, such as oversupply or reduction in demand for commercial buildings and changes in real estate zoning laws that may reduce the desirability of real estate in an area;
- vacancies, changes in market rental rates and the need to periodically repair, renovate and re-let space;
- changes in interest rates and the availability of permanent mortgage financing, which may render the sale of a property or loan difficult or unattractive;
- changes in tax (including real and personal property tax), real estate, environmental and zoning laws;
- material failures, inadequacy, interruptions or security failures of the technology on which our operations rely;
- natural disasters such as hurricanes, earthquakes and floods;
- acts of war or terrorism, including the consequences of terrorist attacks;

- a pandemic or other public health crisis (such as the recent COVID outbreak);
- the potential for uninsured or underinsured property losses; and
- periods of high interest rates and tight money supply.

Any of the above factors, or a combination thereof, could result in a decrease in our cash flow from operations and a decrease in the value of our investments, which would have an adverse effect on our operations, on our ability to pay distributions to stockholders and on the value of stockholders' investment.

The Company may be adversely affected by increases in real estate operating costs.

Residential investment properties are subject to increases in operating expenses such as maintenance, insurance and administrative costs, and other general costs associated with security, landscaping, repairs and maintenance. If operating expenses increase, competition in the local rental markets may limit the extent to which rents may be increased to meet increased expenses without decreasing occupancy rates, consequently impacting the ability of the Company to resell its properties to third parties on a timely basis and at a profit.

Discovery of previously undetected environmentally hazardous conditions may adversely affect the Company's operating results.

Under various federal, state and local environmental laws, ordinances and regulations, a current or previous owner or operator of real property may be liable for the cost of removal or remediation of hazardous or regulated substances on, under, in or about such property. The costs of investigation, removal or remediation of such substances could be substantial. Those laws may impose liability whether or not the owner or operator knew of, or was responsible for, the presence of the substances. Environmental laws also may impose restrictions on the manner in which property may be used or businesses may be operated, and compliance with those restrictions may require substantial expenditures. Environmental laws provide for sanctions in the event of noncompliance and may be enforced by governmental agencies or, in certain circumstances, by private parties. Certain environmental laws and common law principles govern the presence, maintenance, removal and disposal of certain building materials, including mold, asbestos and lead-based paint. The cost of defending against such claims of liability, of compliance with environmental requirements, of remediating any contaminated property, or of paying personal injury claims could materially adversely affect the Company's business, assets or results of operations and, consequently, its ability to satisfy its financial obligations to the Company.

Inflation and relatively high interest rates have and may continue to contribute to declining real estate transaction volumes, which have and may continue to materially impact operating results, profits and cash flows.

Inflation and relatively high interest rates in recent years have generally impacted real estate transaction volumes in the U.S., Canada and other international markets. If we are not able to organically grow our market share, to offset declining transactions, our operating results, profits and cash flow may be materially impacted. The Company believes that it continues to be well positioned for growth in the current economic climate, due to our strong base of agent support, and the superior agent value proposition enabled by our efficient operating model, with lower fixed costs and no brick-and-mortar locations, but we cannot provide assurances that our operating results or cash flows will not be materially impacted by macroeconomic factors such as inflation and interest rates.

There are inherent risks with real estate investments.

Investments in real estate assets are subject to varying degrees of risk, including:

- General economic conditions;
- Rising level of interest rates;
- Local oversupply, increased competition or reduction in demand for student housing;
- Inability to collect rent from tenants;
- Vacancies or our inability to rent beds on favorable terms;
- Changes in senior management or key personnel;
- Costs of complying with changes in governmental regulations;
- Our inability to repay or refinance indebtedness we incur; and
- Natural disasters or similar events.

In addition, periods of economic slowdown or recession, rising interest rates or declining demand for real estate, or the public perception that any of these events may occur, could result in a general decline in rents or an increased incidence of defaults under existing leases, which would adversely affect us.

Condemnation of Land.

Properties the Company acquires or a portion thereof could become subject to an eminent domain or inverse condemnation action. Any such action could have a material adverse effect on the value or marketability of the property as well as the amount received on ultimate sale.

Increases in Property Taxes.

Our acquisitions will be subject to property taxes that may increase as tax rates change and as the asset is assessed or reassessed by tax authorities. Failure to pay any taxes may result in a lien being placed on the asset and the asset may be subject to a tax sale.

Costs associated with moisture infiltration and resulting mold remediation may be costly.

As a general matter, concern about indoor exposure to mold has been increasing. As a result, there have been a number of lawsuits against owners and managers of property relating to moisture infiltration and resulting mold. Mold growth may be attributed to the use of exterior insulation finishing systems. The terms of our property and general liability policy generally exclude certain mold-related claims. In this case, we would be required to use our funds to resolve the issue, including litigation costs. Liabilities resulting from moisture infiltration and the presence of or exposure to mold will have an adverse impact on our business, results of operations and financial condition and the value of the Shares.

The costs of complying with environmental laws and other governmental laws and regulations may adversely affect us.

We must comply with various federal, state and local laws and regulations relating to environmental protection and human health and safety. These laws and regulations generally govern wastewater discharges, air emissions, the operation and removal of underground and above-ground storage tanks, the use, storage, treatment, transportation and disposal of solid and hazardous materials, and the remediation of contamination associated with disposals. We also are required to comply with various local, state and federal fire, health, life-safety and similar regulations. Some of these laws and regulations may impose joint and several liability on owners or operators for the costs of investigating or remediating contaminated properties. These laws and regulations often impose liability whether or not the owner or operator knew of, or was responsible for, the presence of the hazardous or toxic substances. The cost of removing or remediating could be substantial. In addition, the presence of these substances, or the failure to properly remediate these substances, may adversely affect our ability to rent units. Environmental laws and regulations also may impose restrictions on the manner that we use or operate the asset. These restrictions

may require us to make substantial expenditures. Environmental laws and regulations provide for sanctions in the event of noncompliance and may be enforced by governmental agencies or, in certain circumstances, by private parties. Third parties may seek recovery from owners or operators of real properties for personal injury or property damage associated with exposure to released hazardous substances. Compliance with new or more stringent laws or regulations or stricter interpretations of existing laws may require material expenditures by us. For example, various federal, regional and state laws and regulations have been implemented or are under consideration to mitigate the effects of climate change caused by greenhouse gas emissions. Among other things, "green" building codes may seek to reduce emissions through the imposition of standards for design, construction materials, water and energy usage and efficiency, and waste management. These requirements could increase the costs of maintaining or improving the asset.

Any reduction in the Company's portion of the commission revenue from property sales transactions could harm our financial performance.

Our industry faces intense competition for real estate professionals, and our efforts to attract and retain real estate sales agents and brokers may continue to put upward pressure on our commissions and related costs. For example, the Company competes with other brokerages that may have reduced operating margins and access to capital resources permitting them to prioritize market share over profits, as well as the growing popularity of non-traditional platforms such as listing aggregators, which may put additional pressure on our commissions and related costs. If our commission earnings from these transactions decrease, it could materially harm the operating margins of our Company as well as our cash flows.

If we fail to grow in the various markets that we serve or are unsuccessful in identifying and pursuing new business opportunities, our long-term prospects and profitability will be harmed.

To capture and retain market share in the various local markets that we serve, we must compete successfully against other brokerages for agents and brokers and for the consumer relationships that they bring. Our competitors could lower the fees that they charge to agents and brokers or could raise the compensation structure for those agents. Our competitors may have access to greater financial resources than us, allowing them to undertake expensive local advertising or marketing efforts. In addition, our competitors may be able to leverage local relationships, referral sources and strong local brand and name recognition that we have not established. Our competitors could, as a result, have greater leverage in attracting new and established agents in the market and in generating business among local consumers. Our ability to grow in the local markets that we serve will depend on our ability to compete with these local brokerages.

We may implement changes to our business model and operations to improve revenues that cause a disproportionate increase in our expenses or reduce profit margins. Expanding our service offerings could involve significant up-front costs that may only be recovered after lengthy periods of time. The barrier to entering in new real estate markets is low given our cloud-based operating model; however, attempts to pursue new business opportunities could result in a disproportionate increase in our expenses and in reduced profit margins. In addition, expansion into new markets and business lines, including internationally, could expose us to additional compliance obligations and regulatory risks. If we fail to continue to grow in the local markets we serve or if we fail to successfully identify and pursue new business opportunities, our long-term prospects, financial condition and results of operations may be harmed, and our stock price may decline.

We may change our targeted investments without stockholder consent.

We intend to invest in a diversified portfolio of real estate and real estate-related investments; however, we may make adjustments to our target portfolio based on real estate market conditions and investment opportunities, and we may change our targeted investments and investment guidelines at any time without

the consent of our stockholders, which could result in our making investments that are different from, and possibly riskier than, the investments described in the memorandum. A change in our targeted investments or investment guidelines may increase our exposure to interest rate risk, default risk and real estate market fluctuations, all of which could adversely affect the value of our common stock and our ability to make distributions to our stockholders. We will not forgo a good investment because it does not precisely fit our expected portfolio composition. We believe that we are most likely to meet our investment objectives through the careful selection and underwriting of assets. When making an acquisition, we will emphasize the performance and risk characteristics of that investment, how that investment will fit with our portfolio-level performance objectives, the other assets in our portfolio and how the returns and risks of that investment compare to the returns and risks of available investment alternatives. Thus, our portfolio composition may vary from what we initially expect. However, we will attempt to construct a portfolio that produces stable and attractive returns by spreading risk across different real estate investments.

Our Intellectual Property Risks

We rely heavily on our intellectual property. If we are unable to protect our intellectual property rights, our business and competitive position would be harmed.

We may not be able to prevent unauthorized use of our intellectual property, which could harm our business and competitive position. We rely upon a combination of the intellectual property protections afforded by patent, copyright, trademark and trade secret laws in the United States and other jurisdictions, as well as other contractual protections, to establish, maintain and enforce rights in our proprietary technologies.

In addition, we seek to protect our intellectual property rights through nondisclosure agreements with our employees and consultants, and through non-disclosure agreements with business partners and other third parties. Despite our efforts to protect our proprietary rights, third parties, including our business partners, may attempt to copy or otherwise obtain and use our intellectual property without our consent. Monitoring unauthorized use of our intellectual property is difficult and costly, and the steps we have taken or will take to prevent misappropriation may not be sufficient. Any enforcement efforts we undertake, including litigation, could be time-consuming and expensive and could divert management's attention, which could harm our business, results of operations and financial condition. In addition, existing intellectual property laws and contractual remedies may afford less protection than needed to safeguard our intellectual property portfolio.

Patent, copyright, trademark, and trade secret laws vary significantly throughout the world. A number of foreign countries do not protect intellectual property rights to the same extent as do the laws of the United States. Therefore, our intellectual property rights may not be as strong or as easily enforced outside of the United States and efforts to protect against the unauthorized use of our intellectual property rights, technology and other proprietary rights may be more expensive and difficult outside of the United States. Failure to adequately protect our intellectual property rights could result in our competitors using our intellectual property to offer products, potentially resulting in the loss of some of our competitive advantage and a decrease in our revenue which, would adversely affect our business, prospects, financial condition, and operating results.

We may need to defend ourselves against intellectual property infringement claims, which may be time-consuming and could cause us to incur substantial costs.

Companies, organizations, or individuals, including our current and future competitors, may hold or obtain patents, trademarks or other proprietary rights that would prevent, limit or interfere with our ability to make and our ability to use, develop or sell our products, which could make it more difficult for us to operate our business. From time to time, we may receive inquiries from third parties inquiring whether we are infringing

their intellectual property rights and/or seek court declarations that they do not infringe upon our intellectual property rights. Companies holding patents or other intellectual property rights relating to dental healthcare technology systems may bring suits alleging infringement of such rights or otherwise asserting their rights and seeking licenses. In addition, if we are determined to have infringed upon a third party's intellectual property rights, we may be required to do one or more of the following:

- cease selling incorporating or using products that incorporate the challenged intellectual property;
- pay substantial damages;
- obtain a license from the hold of the infringed intellectual property right, which license may not be available on reasonable terms or at all; or
- redesign our products.

In the event of a successful claim of infringement against us and our failure or inability to obtain a license to the infringed technology on reasonable terms, our business, prospects, operating results, and financial condition could be materially adversely affected. In addition, any litigation, or claims, whether or not well-founded, could result in substantial costs and diversion of resources and management's attention.

Legal and Regulatory Risks

Non-compliance with regulations may result in the abrupt cessation of business operations, rescission of any contracts entered into, an early termination of any Shares sold or, if the Company were deemed to be subject to the Investment Advisers Act, the liquidation and winding up of any Shares sold.

The Company is not registered and will not be registered as an investment company under the Investment Company Act of 1940, as amended (the "Investment Company Act"), and neither the Company nor the Property Manager is or will be registered as an investment adviser under the Investment Advisers Act of 1940, as amended (the "Investment Advisers Act"), and thus the Interests do not have the benefit of the protections of the Investment Company Act or the Investment Advisers Act. The Company has taken the position that the underlying assets are not "securities" within the meaning of the of the Investment Company Act or the Investment Advisers Act, and thus the Company's assets will comprise of less than 40% investment securities under the Investment Company Act and the Company will not be advising with respect to securities under the Investment Advisers Act. This position, however, is based upon applicable case law that is inherently subject to judgments and interpretation. If the Company were to be required to register under the Investment Company Act, it could have a material and adverse impact on the results of operations and the Company may be forced to liquidate and wind up the Shares or rescind the Offering of the Shares.

Adverse outcomes in litigation and regulatory actions against us and other companies and agents in our industry could adversely impact our business and financial results.

Adverse outcomes in legal and regulatory actions against other companies, brokers, and agents in the residential and commercial real estate industry may adversely impact the financial condition of the Company and our real estate brokers and agents when those matters relate to business practices shared by the Company or our industry at large. Such matters may include, without limitation, RESPA, TCPA and state consumer protection law, antitrust and anticompetition, and worker classification claims. Additionally, if plaintiffs or regulatory bodies are successful in such actions, this may increase the likelihood that similar claims are made against the Company and/or our real estate brokers and agents which claims could result in significant liability and be adverse to our financial results if we are unable to distinguish or defend our business practices.

If we fail to protect the privacy and personal information of our customers, agents or employees, we may be subject to legal claims, government action and damage to our reputation.

Our business model requires that we acquire personal information during the normal course of our business processing real estate transactions. This includes, but is not limited to, Social Security numbers, annual income amounts and sources, consumer names, addresses, telephone and cell phone numbers and email addresses. To run our business, it is essential for us to store and transmit this sensitive information in our systems and networks. At the same time, we are subject to numerous laws, regulations and other requirements that require businesses like ours to protect the security of personal information, notify customers and other individuals about our privacy practices and limit the use, disclosure, or transfer of personal data across country borders. Regulators in the U.S. and abroad continue to enact comprehensive new laws or legislative reforms imposing significant privacy and cybersecurity restrictions. The result is that we are subject to increased regulatory scrutiny, additional contractual requirements from corporate customers and heightened compliance costs. These ongoing changes to privacy and cybersecurity laws also may make it more difficult for us to operate our business and may have a material adverse effect on our operations. For example, in the U.S., California enacted the California Consumer Privacy Act — which imposes comprehensive requirements on organizations that collect and disclose personal information about California residents.

Any significant violations of privacy, including as a result of cybersecurity breaches, could result in the loss of new or existing business, litigation, regulatory investigations, the payment of fines, damages and penalties and damage to our reputation, which could have a material adverse effect on our business, financial condition and results of operations.

We could also be adversely affected if legislation or regulations are expanded to require changes in our business practices or if governing jurisdictions interpret or implement their legislation or regulations in ways that negatively affect our business, results of operations or financial condition. For example, we have and may continue to incorporate new technologies such as machine learning and AI—defined broadly as the use of computer systems to simulate human intelligence, including decision-making, pattern recognition, and predictive analysis—into our processes and systems, which are under increased regulatory scrutiny. We may be required to change our platforms and services due to new laws and/or decisions related to emerging technologies which may decrease our operational efficiency and/or hinder our ability to improve our services.

In addition, while we disclose our information collection and dissemination practices in the published privacy statements on our various websites, which we may modify from time to time, we may be subject to legal claims, government action and damage to our reputation if we act or are perceived to be acting inconsistently with the terms of our privacy statement, customer expectations or state, national and international regulations. Our policies and safeguards could be deemed insufficient if third parties with whom we have shared personal information fail to protect the privacy of that information.

The occurrence of a significant claim in excess of our insurance coverage or which is not covered by our insurance in any given period could have a material adverse effect on our financial condition and results of operations during the period. In the event we or the vendors with which we contract to provide services on behalf of our customers were to suffer a breach of personal information, our customers and independent agents could terminate their business with us. Further, we may be subject to claims to the extent individual employees or independent contractors breach or fail to adhere to Company policies and practices and such actions jeopardize any personal information. Our legal liability could include significant defense costs, settlement costs, damages and penalties, plus, damage to our reputation with consumers, which could significantly damage our ability to attract customers. Any or all of these consequences would result in a meaningful unfavorable impact on our brand, business model, revenue, expenses, income and margins.

In addition, concern among potential homebuyers or sellers about our privacy practices could result in regulatory investigations. Additionally, concern among potential homebuyers or sellers could keep them from using our services or require us to incur significant expense to alter our business practices or educate them about how we use personal information.

Entering new business arrangements, joint ventures, or business lines may expose us to additional regulatory and compliance risks that could materially and adversely affect our business and financial condition.

Our strategy includes pursuing new business initiatives, entering into joint ventures, and expanding into complementary business lines. These efforts often require us to navigate complex and evolving regulatory environments that may differ significantly from those governing our core operations. If we are unable to timely and effectively address these regulatory and compliance requirements, or if risks arise beyond our reasonable ability to mitigate, our business and financial condition may be materially and adversely affected.

It is likely that new business lines also require significant investments in infrastructure, personnel, and systems to ensure compliance. Failure to meet these obligations could result in legal or regulatory penalties, reputational damage, or the inability to scale these operations as planned. Moreover, the financial success of these ventures is uncertain given their limited operating histories, making it difficult to predict their long-term contribution to our overall financial performance.

While we aim to mitigate these risks through robust compliance frameworks and strategic partnerships, no mitigation effort can fully eliminate all risk. Unanticipated challenges in these or other future ventures could materially and adversely affect our operations, reputation, and financial condition.

We face significant risk to our brand and revenue if we fail to maintain compliance with the law and regulations of federal, state, county and foreign governmental authorities, or private associations and governing boards.

We operate in a heavily regulated industry subject to complex, federal, state, provincial and local laws and regulations within the markets in which we operate and third-party organizations' regulations, policies and bylaws governing the real estate business.

In general, the laws, rules and regulations that apply to our business practices include, without limitation, the RESPA, the federal Fair Housing Act, the Dodd-Frank Act, the Exchange Act and federal advertising and other laws, as well as comparable state statutes; rules of trade organizations such as NAR, local MLSs and state and local Association of Realtors; licensing requirements and related obligations that could arise from our business practices relating to the provision of services other than real estate brokerage services, including without limitation, our mortgage lending services; privacy regulations relating to our use of personal information collected from the registered users of our websites; laws relating to the use and publication of information through the internet; and state real estate brokerage and mortgage lending licensing requirements, as well as statutory due diligence, disclosure, record keeping and standard-of-care obligations relating to these licenses. Recent regulatory scrutiny regarding the classification of real estate agents as independent contractors, particularly at the state level, could lead to increased compliance costs, potential reclassification, or penalties, which could materially impact our company-owned brokerage operations.

Additionally, the Dodd-Frank Act contains the Mortgage Reform and Anti-Predatory Lending Act ("Mortgage Act"), which imposes a number of additional requirements on lenders and servicers of residential mortgage loans, by amending certain existing provisions and adding new sections to RESPA

and other federal laws. It also broadly prohibits unfair, deceptive or abusive acts or practices and knowingly or recklessly providing substantial assistance to a covered person in violation of that prohibition. The penalties for noncompliance with these laws are also significantly increased by the Mortgage Act, which could lead to an increase in lawsuits against mortgage lenders and servicers.

As we expand our business in international markets, including new and existing international markets, we are subject to additional foreign governmental regulation. Ensuring compliance with these newly applicable laws could substantially increase our operating expenses. In addition, entry into these new markets exposes us to increased risk and liability. A violation of any of these applicable laws could have a material adverse effect on our business.

Maintaining legal compliance is challenging and increases our costs due to resources required to continually monitor business practices for compliance with applicable laws, rules and regulations and to monitor changes in the applicable laws themselves. For example, the potential reclassification of agents under wage and hour laws could result in additional liabilities for minimum wage, overtime pay, and penalties for prior periods, creating significant operational disruptions.

We may not become aware of all the laws, rules and regulations that govern our business, or be able to comply with all of them, given the rate of regulatory changes, ambiguities in regulations, contradictions in regulations between jurisdictions and the difficulties in achieving both company-wide and region-specific knowledge and compliance.

If we fail, or we are alleged to have failed, to comply with any existing or future applicable laws, rules and regulations, we could be subject to lawsuits and administrative complaints and proceedings, as well as criminal proceedings. Our noncompliance could result in significant defense costs, settlement costs, damages and penalties.

Our business licenses could be suspended or revoked, our business practices enjoined, or we could be required to modify our business practices, which could materially impair, or even prevent, our ability to conduct all or any portion of our business. Any such events could also damage our reputation and impair our ability to attract and service homebuyers, home sellers, agents, clients and customers as well as our ability to attract brokerages, brokers, teams of agents and agents to our Company, without increasing our costs.

Further, if we lose our ability to obtain and maintain all of the regulatory approvals and licenses necessary to conduct business as we currently operate, our ability to conduct business may be harmed. Lastly, any lobbying or related activities we undertake in response to mitigate liability of current or new regulations could substantially increase our operating expenses.

Risks Related to Cryptocurrencies and Crypto-Backed Real Estate Tokenization

The market for tokenized real estate and other digital assets is nascent, rapidly evolving and may not develop as we expect.

Our business model contemplates minting and facilitating the offer, sale, purchase and, where permitted, secondary trading of digital tokens that are intended to be backed by one or more real estate assets or interests therein (the "Tokens") through our proprietary platform and exchange (the "Platform"). Tokenized "real-world asset" products and related market infrastructure remain relatively new, and their growth depends on broad adoption by investors, real estate participants, custodians, banks, payment processors and other intermediaries, as well as the continued availability of blockchain networks and related technology.

If the market for tokenized real estate does not develop, develops more slowly than we anticipate, or is adversely affected by negative publicity or adverse events in the broader cryptocurrency industry, demand for our Tokens and use of our Platform could decline. Any such decline could materially and adversely affect our transaction activity, revenues, growth prospects and profitability.

Cryptocurrency and digital asset markets are highly volatile, and this volatility could reduce demand for our Tokens and adversely affect our business.

Prices and trading volumes of cryptocurrencies and other digital assets have been, and may continue to be, extremely volatile and subject to significant and rapid fluctuations. Volatility may result from, among other things, macroeconomic conditions, market sentiment, governmental actions, technological developments, security incidents, concentrated holdings, speculative trading, and the financial condition of market participants.

Even if our Tokens are designed to be "backed" by real estate assets, market participants may value Tokens based on general digital asset market conditions rather than the value of the underlying real estate. Significant volatility could reduce user engagement, depress transaction volumes, increase customer support and compliance burdens, impair our ability to attract liquidity providers and strategic partners, and materially and adversely affect our business and results of operations.

The market price of our Tokens may not correspond to the value of the underlying real estate assets and may trade at a discount (or premium) to such value.

Tokenized products can trade at prices that are influenced by factors unrelated to the value of the underlying assets, including market liquidity, investor sentiment, risk appetite, perceived regulatory risk, and the availability of competing products. As a result, Tokens may trade at a material discount or premium to the value of the underlying real estate or the proceeds that may ultimately be realized from such assets.

A material and sustained divergence between Token prices and underlying real estate values could undermine confidence in our Platform and Tokens, reduce demand, increase the likelihood of disputes or claims by Token purchasers, and adversely affect our reputation, business, financial condition and prospects.

There may be limited or no liquid secondary market for our Tokens, which could reduce demand and impair the viability of our Platform.

Secondary markets for many digital assets are fragmented, subject to regulatory constraints and, in some cases, nonexistent. Trading in our Tokens may be limited to our Platform or other venues that are willing and able to list the Tokens and that are legally permitted to do so. In addition, we may impose contractual or technical restrictions on transfers, including to comply with securities laws, sanctions and other legal requirements.

If an active and liquid secondary market for our Tokens does not develop or cannot be maintained, Token purchasers may be unable to sell their Tokens at desirable times or prices (or at all). Limited liquidity may materially reduce demand for Tokens, decrease transaction volume on our Platform, increase volatility and price dislocations, and materially and adversely affect our business and profitability.

We may be required to suspend, restrict or terminate minting, listings, trading, transfers or redemptions of Tokens, which could harm our business and reputation.

We may determine, or be required by regulators, counterparties or market conditions, to suspend or restrict certain activities relating to Tokens, including minting, listing, trading, transfers, staking (if any), or redemption or settlement features (if any). Such actions may be necessary due to regulatory developments, legal disputes, extreme market volatility, cybersecurity incidents, smart contract vulnerabilities, blockchain network congestion, insolvency of a service provider, or other events beyond our control.

Any suspension or restriction—even if temporary—could result in loss of customer confidence, reduced transaction activity, reputational harm, potential claims against us, and could materially and adversely affect our business, financial condition and results of operations.

Purchasers of Tokens may not have the rights or protections of direct real estate owners, and the contractual rights associated with Tokens may be limited or difficult to enforce.

Depending on the structure of a Token and the applicable legal agreements, Token holders may not hold record title to any real estate and may have only contractual rights against one or more entities in the Token structure (such as the Company, a special purpose vehicle, a trustee, or a property-owning entity). Token holders may not have the ability to directly control, possess, use, occupy, manage, insure, refinance, or sell the underlying real estate, and their rights may be subject to significant limitations, conditions, transfer restrictions and dispute resolution provisions.

If Token holders' rights are viewed as inadequate, are challenged, or are not enforceable as intended in one or more jurisdictions, demand for Tokens could be reduced and we could face disputes, litigation, regulatory scrutiny and reputational harm, any of which could materially and adversely affect our business and financial results.

The illiquidity of real estate assets may create a liquidity mismatch for Tokens and could limit our ability to support redemptions, settlements or other Token features.

Real estate assets are generally illiquid, and sales or financings of real estate can require significant time and expense and may be subject to market conditions, title issues, financing availability, regulatory approvals, tenant matters and other factors. If our Tokens include, or market participants expect, any redemption, buyback, or settlement features that are linked to the value of underlying real estate, we may face a liquidity mismatch between Token-related obligations and the time required to monetize underlying assets.

In stressed market conditions, we may be unable to sell or finance real estate assets on favorable terms (or at all), which could force us to delay or suspend redemptions or settlements, sell assets at distressed prices, or incur additional indebtedness. Any such outcomes could materially and adversely affect Token holders, our reputation and our business, financial condition and results of operations.

Valuations of real estate and Tokens are inherently uncertain, and appraisals or other valuation methodologies may be inaccurate or may not reflect realizable values.

Determining the value of real estate assets involves subjective judgments and assumptions and may rely on third-party appraisals, broker opinions of value, automated valuation models or other methodologies. Valuations may be affected by market conditions, property-specific factors, tenant performance, local economic trends, interest rates, insurance availability and climate-related risks, among other factors, and may change rapidly.

If valuations used in connection with Token issuance, collateralization levels, pricing, disclosures or financial reporting prove to be inaccurate, we could mint Tokens against insufficient value, misprice

Tokens, misallocate proceeds, or be required to record impairments. Inaccurate valuations could also result in disputes with Token purchasers, regulatory scrutiny and reputational harm, and could materially and adversely affect our business and financial results.

The regulatory treatment of cryptocurrencies and tokenized assets is uncertain and rapidly evolving, and changes in laws, regulations or interpretations could materially and adversely affect our business.

The regulatory landscape for cryptocurrencies, digital assets, and tokenized real-world assets is complex, uncertain and subject to rapid change. U.S. federal and state regulators and legislators, as well as foreign regulators, have taken and may continue to take differing and, in some cases, conflicting positions regarding the legal status and appropriate regulatory treatment of digital assets and the platforms that facilitate their issuance and trading.

New or changing laws, regulations, regulatory guidance, enforcement priorities or interpretations could impose significant compliance costs, restrict our business model, limit our ability to offer Tokens in certain jurisdictions, require changes to Token features, or require us to obtain licenses or registrations. Any of the foregoing could materially and adversely affect our business, financial condition and results of operations.

Our Tokens, related arrangements, or activities on our Platform could be deemed to involve the offer, sale or trading of securities, commodities, derivatives or other regulated instruments, which could subject us to significant liabilities and compliance obligations.

Depending on their design, marketing, economic characteristics, and the manner in which they are offered and sold, Tokens may be deemed "securities," "investment contracts," "notes," "swaps," "derivatives," "commodities," or other regulated instruments under U.S. federal or state laws or the laws of other jurisdictions. Regulatory determinations in this area are highly fact-specific and subject to evolving interpretations.

If any Token or Token-related product is deemed a regulated instrument, we may be required to register the offering, limit sales to certain categories of investors, provide additional disclosures, comply with ongoing reporting obligations, or restructure or discontinue Token products. We could also be subject to civil or administrative enforcement actions, rescission claims, fines, penalties, reputational harm and other liabilities. Any of these events could materially and adversely affect our business, financial condition and results of operations.

Operating our Platform may subject us to licensing, registration and compliance requirements applicable to exchanges, alternative trading systems, broker-dealers, money services businesses, money transmitters or similar intermediaries.

The operation of a platform that facilitates the listing, purchase, sale or transfer of Tokens may be subject to a variety of federal, state and foreign regulatory regimes, including regimes applicable to securities exchanges, alternative trading systems, broker-dealers, commodity trading venues, money services businesses and money transmitters, depending on the activities conducted and the regulatory characterization of the Tokens and transactions facilitated.

Obtaining, maintaining and demonstrating compliance with any such licenses or registrations can be costly, time-consuming and uncertain, and may require significant changes to our operations, technology, governance and compliance infrastructure. If we fail to obtain or maintain required licenses or registrations, or if regulators assert that we are operating without required authorization, we could be required to suspend or terminate Platform operations, pay significant penalties, or implement burdensome remedial measures, any of which could materially and adversely affect our business and results of operations.

Compliance with anti-money laundering, counter-terrorist financing, sanctions and similar requirements is costly and complex, and failures could result in severe penalties and loss of key relationships.

Cryptocurrency platforms are subject to heightened scrutiny under anti-money laundering ("AML"), know-your-customer ("KYC"), counter-terrorist financing and economic sanctions laws and regulations. These requirements may obligate us to identify and verify customers, monitor transactions, report suspicious activity, screen against sanctions lists, block or reject transactions, and maintain extensive compliance policies, procedures and records.

Our AML/KYC and sanctions compliance programs may not be effective in detecting or preventing all illicit activity, including the use of our Platform by sanctioned persons or jurisdictions, fraudsters, or other bad actors. Any actual or alleged failure to comply could result in governmental investigations, enforcement actions, fines, penalties, restrictions on our operations, reputational harm, and the loss of banking, payment processing or other critical service relationships, any of which could materially and adversely affect our business, financial condition and results of operations.

Our business may be adversely affected by limited access to banking services, payment networks and other financial infrastructure.

Many banks, payment processors and other financial institutions have reduced or restricted services to cryptocurrency-related businesses due to perceived compliance, reputational or credit risks. We may be unable to open or maintain bank accounts, obtain payment processing services, or access other financial infrastructure on commercially reasonable terms, or at all.

If we lose access to banking services or payment networks, or if such services become more expensive, our ability to accept fiat deposits, facilitate on- and off-ramps, pay vendors, meet payroll, or otherwise operate our business could be materially impaired. Any of these events could materially and adversely affect our liquidity, financial condition, and ability to execute our business strategy.

If we use stablecoins or other third-party digital assets for payments, settlement or collateral, we will be exposed to additional risks, including de-pegging events, issuer insolvency and regulatory restrictions.

Our Platform may facilitate transactions that involve stablecoins or other third-party digital assets for pricing, payment, settlement, collateral or treasury management. Stablecoins and similar products may be subject to risks distinct from other digital assets, including the risk that a stablecoin fails to maintain its intended peg, that its reserves are insufficient or inaccessible, that the issuer becomes insolvent, or that the stablecoin is subject to regulatory action or restrictions.

Any material disruption in the functioning, liquidity or legal status of a stablecoin or other third-party digital asset that we utilize could impair Platform operations, expose us to losses, disrupt customer transactions, and materially and adversely affect our business, financial condition and results of operations.

Blockchain transactions are generally irreversible, and user error, fraud or operational mistakes could result in unrecoverable losses and potential disputes.

Transfers of digital assets on many blockchain networks are irreversible. As a result, if a user sends Tokens or other digital assets to an incorrect address, loses access credentials, falls victim to phishing or social engineering, or authorizes a fraudulent transaction, the assets may be unrecoverable. In addition, operational errors, smart contract interactions, or third-party wallet failures could result in incorrect or unintended transactions.

Although we may implement controls and user education measures, we may be unable to prevent all such incidents, and we may face customer complaints, disputes, litigation, regulatory scrutiny or reputational harm. Any significant volume of irreversible loss events could materially and adversely affect our business and operating results.

Smart contract defects, vulnerabilities or design flaws could be exploited and could result in loss of Tokens, loss of customer funds, or other adverse consequences.

Tokens are typically issued, transferred and managed through software code, including smart contracts deployed to blockchain networks. Smart contracts and related software may contain vulnerabilities, bugs, logic errors, or security flaws that could be exploited by malicious actors or could otherwise malfunction. In addition, smart contracts may interact with other protocols and components that have their own vulnerabilities.

If a vulnerability or defect is discovered or exploited, we may be required to suspend Token transfers or Platform activity, deploy patches or upgrades, or take other remedial measures that may not be effective. Such events could result in loss of Tokens or customer assets, litigation, regulatory scrutiny, reputational harm and significant remediation costs, any of which could materially and adversely affect our business and financial condition.

Administrative keys, upgrade mechanisms or other centralized controls over smart contracts could be compromised or misused, creating security and trust risks.

Certain smart contract systems include administrative keys, multi-signature controls, upgrade mechanisms or other forms of privileged access that allow authorized parties to modify contract parameters, pause functionality, upgrade code or otherwise affect Token behavior. While such controls may be intended to enable upgrades or respond to emergencies, they introduce risks of compromise, insider misconduct, key mismanagement, coercion or other misuse.

If privileged access credentials are compromised or improperly exercised, Tokens could be frozen, altered or transferred without authorization, or Token economics could be modified in ways that adversely affect Token holders. Even the perception that Tokens are subject to significant centralized control could reduce adoption, impair liquidity and harm our reputation, any of which could materially and adversely affect our business.

The blockchain networks and related infrastructure on which our Tokens rely may fail, be disrupted, experience congestion, or be subject to attacks, which could adversely affect Platform operations.

Our Tokens and Platform will depend on one or more blockchain networks and related infrastructure, including node operators, validators, miners (if applicable), and network participants. These networks may experience outages, software bugs, consensus failures, security vulnerabilities, denial-of-service attacks, chain reorganizations, "51% attacks," significant increases in transaction fees, or other disruptions.

If the underlying networks are disrupted or degraded, Token transfers may be delayed or halted, transaction costs may increase materially, and we may be unable to process transactions on our Platform. Network disruptions could also lead to uncertainty regarding transaction finality and may require us to suspend Platform functionality, any of which could materially and adversely affect our business, financial condition and results of operations.

Hard forks, protocol upgrades or other changes to blockchain networks could adversely affect our Tokens and may require us to take actions that negatively impact users.

Blockchain networks are subject to "forks," upgrades and other changes in protocol rules, software and governance. A fork can result in two or more competing versions of a network, each of which may have different features, security properties and levels of community support. Protocol changes may also alter transaction fees, block times, finality assumptions, or compatibility with existing smart contracts.

Forks or upgrades could create uncertainty regarding which network version we will support, could require technical modifications, and could lead to disruptions in Token transfers, trading or custody. Any such events could reduce user confidence, increase operational risk and costs, and materially and adversely affect our business and reputation.

We and our customers may be subject to theft, loss or compromise of digital assets due to cybersecurity incidents, private key failures, insider misconduct or other security breaches.

Digital assets are attractive targets for hackers and other bad actors. Theft or loss can occur through a variety of methods, including exploitation of software vulnerabilities, compromise of private keys, phishing and social engineering, malware, insider theft, unauthorized access to custodial systems, or breaches of third-party service providers.

Any successful attack or material security incident could result in loss of Tokens or other customer assets, disruptions to our Platform, legal and regulatory exposure, reputational harm and increased cybersecurity and insurance costs. In certain circumstances, we may decide or be required to reimburse losses, which could materially and adversely affect our liquidity and financial condition.

Our reliance on third-party service providers and infrastructure for critical components of our Platform creates additional operational and security risks.

We expect to rely on third parties for certain critical services and infrastructure, which may include cloud hosting, data storage, cybersecurity services, KYC/AML vendors, blockchain analytics, custody solutions, payment processors, banking partners, smart contract auditors, oracle providers and other vendors. Many of these service providers also service other cryptocurrency businesses and may themselves be targeted by cyberattacks or subject to regulatory scrutiny.

If any critical third-party service provider fails to perform, suffers an outage, is compromised, terminates its relationship with us, or is unable to provide services on acceptable terms, our Platform may be disrupted and we may be unable to operate as planned. Such disruptions could materially and adversely affect our business, financial condition and results of operations.

Our Tokenization Platform depends on the accuracy and integrity of off-chain data, including property information, valuations and other inputs, and errors or manipulation could cause losses and disputes.

Tokenization of real estate assets requires the integration of "off-chain" information—such as title data, lien status, property condition, appraisal values, rental income and operating expenses—with on-chain Tokens. This integration may rely on internal processes and third-party data sources, including appraisers, title companies, property managers and oracle providers.

If off-chain data is inaccurate, incomplete, manipulated, delayed or fraudulent, Tokens could be issued or priced based on incorrect assumptions, collateral coverage could be insufficient, and Token-related distributions or settlements could be miscalculated. Any of the foregoing could result in financial losses, disputes, litigation, regulatory scrutiny and reputational harm, and could materially and adversely affect our business and financial results.

Legal, title, lien, zoning, environmental and other property-related issues affecting real estate assets backing Tokens could impair Token value and expose us to liabilities.

Real estate assets may be subject to a range of legal and factual issues, including defects in title, undisclosed or unrecorded liens, mechanic's liens, tax liens, boundary disputes, easements, zoning and land-use restrictions, code violations, environmental contamination, tenant disputes, condemnation actions, and other matters that can reduce value or impede a sale or financing.

If any real estate asset that backs Tokens is affected by such issues, the realizable value of the asset may be reduced and the timeline to monetize the asset may be extended. This could adversely affect Token pricing and liquidity and may expose us to claims by Token purchasers or other parties, any of which could materially and adversely affect our business, financial condition and results of operations.

The legal structure used to "back" Tokens with real estate may not operate as intended, and token holders may be exposed to the insolvency risks of the Company or other entities in the structure.

Backing Tokens with real estate typically involves one or more legal entities, contractual arrangements, custodial relationships and security interests. The effectiveness of these arrangements may depend on the proper formation and operation of special purpose vehicles, the maintenance of separateness and bankruptcy-remote features (if any), the perfection and priority of any liens or security interests, and the enforceability of agreements under applicable law.

If any entity in the structure becomes insolvent or enters bankruptcy, or if the legal arrangements are challenged or are not enforced as intended, Token holders may have limited or delayed recourse to the underlying real estate and may be treated as unsecured creditors. Any such event could reduce confidence in our Token products, result in significant disputes and liabilities, and materially and adversely affect our business and financial condition.

Tokenization arrangements may create novel disclosure, consumer protection and suitability risks, and we could be subject to regulatory enforcement or private litigation.

Token purchasers may have varying levels of sophistication regarding cryptocurrencies, real estate investments and the legal structure of tokenized products. If Token purchasers allege that our disclosures, marketing materials, risk statements, pricing, fees, or platform functionality were misleading or inadequate, or that Tokens were sold without appropriate suitability or eligibility determinations, we could face private litigation, arbitration, rescission demands or regulatory enforcement.

Defending or resolving such matters can be expensive and time-consuming and may result in significant liability, fines, penalties, reputational harm or restrictions on our operations. Any such outcomes could materially and adversely affect our business, financial condition and results of operations.

Adverse events involving other cryptocurrency market participants (including hacks, insolvencies or fraud) could reduce confidence in the sector and materially harm our business even if we are not directly involved.

The cryptocurrency industry has experienced, and may continue to experience, high-profile security breaches, frauds, operational failures, market manipulation, and insolvencies of exchanges, custodians, lenders, stablecoin issuers and other participants. Negative publicity or loss of confidence arising from such events may reduce overall market participation and prompt additional regulatory scrutiny.

Even if our Platform and Tokens are not directly involved in such events, a decline in market confidence could reduce demand for Tokens, reduce liquidity, increase compliance costs, and adversely affect our

ability to maintain banking and vendor relationships, any of which could materially and adversely affect our business and results of operations.

Digital asset markets are susceptible to manipulation, concentrated ownership and abusive trading practices, which could adversely affect Token prices and expose us to compliance and reputational risks.

Digital asset markets may be subject to price manipulation, wash trading, spoofing, front-running, pump-and-dump schemes and other abusive practices. In addition, digital assets often have concentrated ownership, and large holders ("whales") may be able to materially influence market prices and liquidity.

If our Tokens or markets on our Platform are subject to manipulation or concentrated trading activity, Token prices may experience extreme volatility and dislocations. We may be required to implement surveillance, monitoring, trading controls or other measures, and we could face reputational harm, customer disputes or regulatory scrutiny if manipulation is alleged. Any of these events could materially and adversely affect our business and financial condition.

We may be required to implement transaction controls, freezes, blacklists or other compliance mechanisms that could reduce user adoption and create operational and legal risks.

To comply with legal requirements and to protect users and the Platform, we may need to implement controls such as transaction monitoring, address screening, limits on withdrawals or transfers, account freezes, blacklisting of addresses, or the ability to pause smart contracts. Such measures may be required in response to suspected fraud, sanctions concerns, law enforcement requests, regulatory directives, security incidents or other circumstances.

These controls may be operationally complex and may not be effective in all cases. They may also be viewed negatively by certain users, which could reduce adoption and liquidity. In addition, the implementation of such controls could expose us to claims by users or counterparties. Any of these factors could materially and adversely affect our business and reputation.

The tax treatment of cryptocurrencies and tokenized real estate interests is uncertain and may change, which could reduce demand for Tokens and increase our compliance burdens and potential liabilities.

The U.S. federal, state and local tax treatment of digital assets, and the tax treatment of tokenized interests in real estate or real estate-related cash flows, is complex and subject to change. Tax authorities may issue new guidance or take positions that differ from taxpayer expectations regarding the characterization, timing and sourcing of income, withholding obligations, information reporting, and the tax treatment of secondary trading, redemptions, forks or airdrops.

Changes in tax laws or interpretations could reduce the attractiveness of Tokens to purchasers, increase our compliance and reporting costs, and expose us to penalties or liabilities if we fail to satisfy applicable tax reporting or withholding requirements. Any such outcomes could materially and adversely affect our business and financial results.

Accounting and financial reporting for digital assets and tokenization arrangements is complex and may change, which could increase costs and cause volatility in our financial statements.

The accounting treatment of cryptocurrencies, tokenized assets, and related arrangements under U.S. GAAP and other accounting standards can be complex and may be subject to evolving guidance. We may be required to make significant judgments regarding classification, valuation, revenue recognition,

consolidation of entities, and the recognition of contingencies and liabilities associated with Token products and Platform operations.

If accounting standards or interpretations change, or if our judgments are challenged, we may be required to modify our accounting policies, recognize impairments or other charges, or restate our financial statements. Any of the foregoing could increase our costs, create volatility in our reported results, and materially and adversely affect our business and financial condition.

We rely on open-source software and third-party code, which may contain vulnerabilities or impose licensing obligations that could adversely affect our operations.

Many blockchain protocols, smart contract libraries and related software components are open source and developed by third parties. Open-source software may contain security vulnerabilities, may not be maintained, and may be susceptible to bugs or other defects. In addition, open-source licenses may impose obligations that could affect our ability to commercialize our technology or protect our intellectual property.

If critical open-source components are found to have vulnerabilities or become unavailable, or if we fail to comply with applicable license terms, we may incur significant remediation costs, face legal claims, suffer disruptions to Platform operations or be required to release proprietary source code, any of which could materially and adversely affect our business and financial condition.

Perceived environmental, social and governance ("ESG") concerns related to blockchain networks could result in negative publicity, reduced demand or additional regulation that adversely affects our business.

Certain blockchain networks have been criticized for energy consumption, carbon footprint and other perceived ESG impacts. Investors, customers, regulators and other stakeholders may impose ESG-related requirements or preferences that affect their willingness to use cryptocurrency-related products and services.

If ESG concerns lead to negative publicity, customer attrition, limitations on access to capital, vendor restrictions or regulatory action affecting the blockchain networks or technologies we use, our ability to operate and grow our Platform and Token products could be materially and adversely affected.

If we are unable to attract sufficient liquidity, market makers, counterparties or other ecosystem participants, our Platform and Tokens may not achieve the depth and resilience necessary for sustainable growth.

The viability of a tokenized asset ecosystem depends on adequate liquidity, reliable pricing, active participation by buyers and sellers, and, in some cases, the participation of liquidity providers or market makers. Building such an ecosystem can require significant time, resources and incentive programs, and may depend on factors outside of our control, including broader market conditions and regulatory constraints.

If we fail to attract and retain sufficient participants or liquidity, Token pricing may be volatile, spreads may be wide, and users may perceive the Platform as unreliable or uneconomic. Insufficient liquidity could materially reduce transaction volumes and revenues and materially and adversely affect our business and future prospects.

Offering Related Risks

Our Chief Executive Officer, Chief Product Officer, and Chief Revenue Officer, collectively the "Founders," own all outstanding shares of Class B Common Stock. The Class B Common Stock carries super-voting rights of ten (10) votes per share while the applicable Founder remains a Qualified Founder and while the shares are held directly by that Qualified Founder or by a Permitted Transferee through which that Qualified Founder retains voting and dispositive control. The Shares offered in this Offering carry one (1) vote per share. As a result, the Founders are expected to retain significant voting control of the Company following this Offering while they remain actively involved in the Company, and they may be able to control or significantly influence matters submitted to stockholders, including the election of directors, amendments to governing documents, future financings, strategic transactions, and other corporate actions, even where their interests may differ from those of other stockholders.

As of the date of this Offering Memorandum, John Christian Barlow Sr., John Christian Barlow Jr. and Saul Marc Kenton each owned 3,400,000 shares of Class B Common Stock, each representing approximately 26.8% of our fully diluted shares on a pre-offering basis and collectively representing approximately 80.3% of our fully diluted shares on a pre-offering basis. Post-offering, assuming the sale of the target offering amount, each Founder will own approximately 23.5% of our fully diluted shares and the Founders collectively will own approximately 70.6% of our fully diluted shares. Post-offering, assuming the sale of the maximum offering amount, each Founder will own approximately 22.4% of our fully diluted shares and the Founders collectively will own approximately 67.1% of our fully diluted shares.

The Class B Common Stock held by the Founders carries super-voting rights of ten (10) votes for each share held, but those super-voting rights are subject to automatic conversion into Class A Common Stock upon specified mandatory conversion events. These events include, among others, a transfer other than a permitted transfer, the Founder ceasing to be a Qualified Founder, death or permanent disability after any applicable transition period, termination for cause or other bad-leaver events, loss of the required founder ownership threshold, and a public-company sunset following an initial public offering, direct listing, or other public listing. Assuming completion of the Offering and assuming no mandatory conversion event has occurred, the Founders are expected to continue to control a substantial majority of the Company’s voting power. Accordingly, purchasers of Shares in this Offering should understand that they will be minority stockholders and will not have the ability to control the Company’s management, strategic direction, financing decisions, sale transactions, governance amendments, or other matters requiring stockholder approval.

This significant concentration of voting power will enable the Founders to significantly influence all matters requiring approval by our stockholders while they remain Qualified Founders, including the election and removal of directors and any proposed merger, consolidation, or sale of all or substantially all of our assets. In addition, due to their significant voting power, our Founders may significantly influence the management of our business and affairs. This concentration of ownership and influence could have the effect of delaying, deferring, or preventing a change in control, or impeding a merger or consolidation, takeover, financing, or other business combination that could be favorable to our other stockholders. If one or more Founders ceases to qualify for Class B treatment, the resulting automatic conversion could materially reduce founder voting control and may change the balance of voting power among stockholders.

The Qualified Founder control structure is intended to preserve founder-led governance only while the applicable Founder is actively building, governing, and protecting the Company. However, investors should not assume that the automatic conversion provisions eliminate all governance risk. The Founders may continue to control or materially influence stockholder votes for as long as they remain Qualified Founders and continue to hold sufficient Class B Common Stock. The interpretation, enforcement, waiver, or amendment of these provisions may involve factual determinations by the Board, potential conflicts of interest, and legal uncertainty. Any dispute regarding whether a Founder remains a Qualified Founder, whether a transfer is permitted, whether a bad-leaver event has occurred, or whether a conversion trigger

has occurred could result in litigation, delay, reputational harm, or uncertainty regarding stockholder voting power.

We have no plans to pay dividends.

We have never paid any dividends on our shares and have no current plans to pay dividends on our shares in the foreseeable future. The payment of dividends on our shares is within the discretion of our Board of Directors, subject to our Articles of Incorporation, Bylaws, applicable law, and any rights of the holders of Preferred Stock. We intend to retain any earnings for use in our operations and any expansion of our business. Payment of dividends in the future will depend on our future earnings, future capital needs and our operating and financial condition, among other factors.

We face significant competition for real estate investment opportunities, which may limit our ability to acquire suitable investments and achieve our investment objectives or pay distributions.

We face competition from various entities for real estate investment opportunities, including other REITs, pension funds, banks and insurance companies, private equity and other investment funds, and companies, partnerships and developers. Many of these entities have substantially greater financial resources than we do and may be able to accept more risk than we can prudently manage, including risks with respect to the creditworthiness of a tenant or the geographic location of their investments. Competition from these entities may reduce the number of suitable investment opportunities offered to us or increase the bargaining power of property owners seeking to sell. Additionally, disruptions and dislocations in the credit markets could impact the cost and availability of debt to finance real estate investments, which is a key component of our acquisition strategy. A downturn in the credit markets and a potential lack of available debt could limit our ability to pursue suitable investment opportunities and create a competitive advantage for other entities that have greater financial resources than we do. In addition, the number of entities and the amount of funds competing for suitable investments may increase. If we acquire investments at higher prices and/or by using less-than-ideal capital structures, our returns will be lower and the value of our respective assets may not appreciate or may decrease significantly below the amount we paid for such assets. If such events occur, our stockholders may experience a lower return on their investment.

We have broad discretion in the use of the net proceeds from this Offering and may not use them effectively.

Our management has broad discretion in the application of the net proceeds from this Offering, including product development, commercialization, legal and compliance readiness, security and infrastructure, sponsor onboarding, working capital, and other corporate purposes described in "Use of Proceeds." We may spend or invest these proceeds in a manner with which our stockholders disagree, and our actual use of proceeds may vary from our current expectations. The failure by our management to apply these funds effectively could harm our business.

We may not be successful in completing the Offering, which would adversely impact our ability to implement our business plan.

The success of the Offering depends on our ability to raise at least the target offering amount through the intermediary before the offering deadline. If we do not meet the target offering amount by the deadline, investor funds will be returned and we will not receive proceeds from the Offering. Even if we meet the target amount, we may not raise the maximum amount, and a smaller raise may limit or delay product development, legal and compliance readiness, sponsor onboarding, and commercialization milestones.

Because this Offering may be conducted through Regulation Crowdfunding, we may have a large number of investors, which may increase administrative complexity.

A crowdfunding offering may result in a larger and more diverse investor base than a traditional private offering. Managing investor communications, tax reporting, transfer restrictions, voting, consents, and future financing approvals may be more complex and costly. The Company may use a nominee, custodian, transfer agent, or similar structure to reduce administrative burden, but such structures may introduce additional costs, dependencies, and limitations on investor voting or information rights.

Your investment return may be reduced if we are required to register as an investment company under the Investment Company Act; if we or our subsidiaries become an unregistered investment company, we could not continue our business.

Neither we nor any of our subsidiaries currently intend to register as investment companies under the Investment Company Act. If we or our subsidiaries were obligated to register as investment companies, we would have to comply with a variety of substantive requirements under the Investment Company Act that impose, among other things:

- limitations on capital structure;
- restrictions on specified investments;
- prohibitions on transactions with affiliates; and
- compliance with reporting, record keeping, voting, proxy disclosure and other rules and regulations that would significantly increase our operating expenses.

If we become an unregistered investment company, we could not continue our business.

The Offering is an unregistered offering of shares, and failure to meet securities registration exemptions would reduce the value of our stockholders' investments and our ability to make distributions.

Although the Company intends to rely on Regulation Crowdfunding, failure to comply with the requirements of Regulation Crowdfunding or other applicable securities laws could result in rescission rights, enforcement actions, penalties, investor claims, delay, or loss of proceeds. Regulation Crowdfunding imposes specific requirements, including use of an SEC-registered intermediary, required issuer disclosure, investment limits, investor cancellation rights, permitted communication channels, bad actor disqualification rules, and resale restrictions. Failure to satisfy those requirements could materially and adversely affect the Company and the value of the Shares.

We have unilaterally determined the terms and valuation of the Offering.

The $2.00 per Share offering price and the related valuation were determined by the Company and were not negotiated with investors or established by an independent appraisal, fairness opinion, or public trading market. The price may not reflect the Company's book value, liquidation value, revenues, earnings, assets, or prospects. Investors may pay more for the Shares than the amount that could be realized in a sale, liquidation, or later financing, and future financing rounds may occur at a lower valuation or on terms more favorable to new investors. Before making an investment in our Shares, you should review information provided to you by the Company with your counsel, accountants, or investment adviser.

There is currently no public trading market for our securities.

There is currently no public trading market for the Shares, and an active market may not develop or be sustained. Securities sold in a Regulation Crowdfunding transaction generally may not be transferred for one year except as permitted by Regulation Crowdfunding. If an active public trading market for the Shares does not develop or is not sustained, it may be difficult or impossible for you to resell your Shares at any

price. Even if a public market does develop, the market price could decline below the amount you paid for your Shares.

All financial investments are inherently of risk.

All investments are generally speculative in nature and involve substantial risk of loss. We strongly encourage investors to use full due diligence to invest carefully, such as to obtain independent investigations from professional advisors prior to acting upon the information we publish. Due to the developmental nature of our business, we do not warrant or guarantee the success in your investment arising out of your participation in this Offering. Any investment decisions and outcomes remain the responsibility of the individual. Additionally, the value of the Shares may be adversely affected by factors out of our control including, but not limited to: (a) downturns in economic conditions; (b) reputation of relevant industry influenced by inappropriate actions of competitors or other organizations; (c) bankruptcies, operating costs or expenses; (d) changes in or increased costs of compliance with relevant legislation; (e) falsified information, news, or rumors perpetuated by others; and (f) civil unrest, acts of God or natural disasters, and acts of war or terrorism.

Limited transferability of the Shares.

The transferability of the Shares in this Offering is limited, and investors should expect to hold the Shares indefinitely. The Shares have not been registered under the Securities Act or qualified or registered under state securities laws. Securities sold in a Regulation Crowdfunding transaction generally cannot be transferred for one year except as permitted by Regulation Crowdfunding. After that period, transfers may remain restricted by the Securities Act, state securities laws, the Company's governing documents, transfer-agent procedures, and any contractual restrictions applicable to the Shares.

IN ADDITION TO THE ABOVE RISKS, BUSINESSES ARE OFTEN SUBJECT TO RISKS NOT FORESEEN OR FULLY APPRECIATED BY MANAGEMENT. IN REVIEWING THIS MEMORANDUM, YOU SHOULD KEEP IN MIND THAT THERE MAY BE OTHER POSSIBLE RISKS THAT COULD BE IMPORTANT.

USE OF PROCEEDS

We estimate that the gross proceeds to us from this Offering will be $3,500,000 if the target offering amount is sold and up to $5,000,000 if the maximum offering amount is sold, before intermediary fees and offering expenses. In addition to general working capital, proceeds from the Offering will be used for engineering and product hardening, legal and compliance readiness, sponsor onboarding and go-to-market execution, security and infrastructure, and working capital / contingency.

The following table is a breakdown of our expected use of proceeds:

Use of Proceeds	Target Offering $3,500,000	%	Maximum Offering $5,000,000	%
Engineering & Product Hardening	$1,225,000	35%	$1,750,000	35%
Legal & Compliance	$875,000	25%	$1,250,000	25%
Sponsor Onboarding / GTM	$700,000	20%	$1,000,000	20%
Security & Infrastructure	$350,000	10%	$500,000	10%
Working Capital / Contingency	$350,000	10%	$500,000	10%
Total	$3,500,000	100%	$5,000,000	100%

The amount and timing of these expenditures will vary depending on a number of factors, including the amount of capital required in our R&D and testing process.

Notwithstanding the foregoing expectations, our management will have broad discretion in the allocation of the net proceeds of this Offering. Estimated intermediary compensation, escrow fees, payment processing fees, legal, accounting, filing, and other offering expenses will be disclosed in the Form C and on the intermediary's offering page. The Company may accept oversubscriptions above the target offering amount only up to the $5,000,000 maximum offering amount and only as permitted by Regulation Crowdfunding and the intermediary's procedures. Pending the corporate uses noted above, we expect to hold the net proceeds of this Offering in cash, cash-equivalents, money market funds, or short-term interest-bearing, investment-grade securities.

HOLDERS OF OUR SECURITIES

Authorized Shares. The total number of shares of all classes of stock which the Corporation shall have authority to issue is One Hundred Million (100,000,000) shares of capital stock, consisting of: (i) Ninety Million (90,000,000) shares of common stock, par value $0.0001 per share (the "Common Stock"), of which Seventy-Nine Million Eight Hundred Thousand (79,800,000) shares are designated "Class A Common Stock" ("Class A Common Stock") and Ten Million Two Hundred Thousand (10,200,000) shares are designated "Class B Common Stock" ("Class B Common Stock"); and (ii) Ten Million (10,000,000) shares of preferred stock, par value $0.0001 per share (the "Preferred Stock"), of which Three Million (3,000,000) shares are designated "Series Seed Preferred Stock" ("Series Seed Preferred Stock") and Seven Million (7,000,000) shares are undesignated preferred stock ("Blank Check Preferred Stock").

Holder / Class	Pre-Offering Shares	Pre-Offering %	Post-Target Shares (%)	Post-Max Shares (%)
Founders	10,200,000	80.3%	10,200,000 (70.6%)	10,200,000 (67.1%)
Reserved for Stock Plan	2,500,000	19.7%	2,500,000 (17.3%)	2,500,000 (16.4%)
New Investors (Current Offering)	0	0.0%	1,750,000 (12.1%)	2,500,000 (16.4%)
Total	12,700,000	100.0%	14,450,000 (100.0%)	15,200,000 (100.0%)

DIVIDEND POLICY

No dividend has been approved by the Company. Persons who subscribe for the Shares may not compel the Company to pay a dividend. The Company may, in its sole discretion, declare a dividend to be paid out of funds lawfully available, therefore. In the event the Company declares a dividend, the holders of the Company’s Shares shall be entitled to share equally, on a per Share basis, in such dividends and other distributions of cash, property or securities of the Company. This section is qualified by the Company’s amended Articles, as may be further amended from time to time.

THE COMPANY

Overview

RWAP's business plan[1] is to solve one of the most critical gaps in digital asset infrastructure: the enforceability of tokenizing assets.

Tokenizing an asset involves converting the title of a real-world asset—such as a commercial building—into a digital token that represents ownership or economic rights, allowing the asset to be fractionally owned, transferred, and managed on a blockchain. For example, a $50 million office property can be tokenized into digital units, enabling multiple investors to purchase fractional interests without the friction of traditional real estate transactions. This approach is desirable because it increases liquidity, lowers investment minimums, improves transparency, and enables faster, more efficient access to otherwise illiquid assets. Although surface land rights is used an example here, RWAP's processes are also used for subsurface rights, including gas, oil, minerals, precious metals, coal, pore space, and water.

Most tokenization platforms can mint tokens. The problem lies in the fact that none of those tokens represent enforceable ownership: meaning the token minted is not recognized as validating ownership of the asset. No real estate platform that mints tokens is "anchored" to title or deed structure. As a result, ownership cap tables "break" when tokens are resold or fractionalized. This absence of real-world legal anchoring and lack of technical capability is the reason tokenized Real-World Assets ("RWAs") have struggled to scale with institutional credibility. In addition, tokenized real estate on current platforms lack custody, KYC ("know your customer"), and transfer mechanisms. Without the ability to enforce the rights of an owner or lender, institutional investors will not consider investment in tokenized assets. As a result, institutional investors have stayed away from tokenized RWAs.

Our platform is designed to create legally anchored, compliance-controlled digital representations of ownership or economic rights in real-world assets. Tokens are issued only within a legal wrapper, offering structure, governance framework, and title-control workflow approved for the applicable asset and jurisdiction. Tokens do not, by themselves, transfer fee title or override deed, recorder, registry, court, tax, escrow, or other legally authoritative records. Instead, RWAP's dual-chain architecture is designed to synchronize token, cap table, escrow, KYC, transfer-restriction, and audit records with the applicable off-chain legal source of truth, so that digital ownership records remain enforceable, auditable, and subordinate to the controlling legal record.

The application of our technology is broad and addresses several asset classes. We have chosen to prove our model and technology with real estate assets, being the asset class most legally defined, institutionally understood, and structurally overdue for transformation.

Our plan is to demonstrate that through a proprietary tokenization stack that wraps tokenized property titles in programmable, compliance-native smart contracts, RWAP enables court-recognizable ownership, automated escrow, and cap table continuity—addressing the most critical failure in RWA infrastructure to date: enforceable digital title.

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[1] RWAP's technology and initial plan were developed under Quest Crypto, a business formed by the Company's founders in 2020. Over several years, founder-funded capital was invested into the business. Upon strategic considerations, the founders determined it was in the Company's best interests to transfer the relevant assets to a newly formed Wyoming corporation, RWAP Technologies Inc., named to reflect the Company's current business plan. Quest was entirely founder-funded and had no investment from third parties, nor accounts payable.

The Company has filed IP around its dual-chain title-sync engine, completed its operational demo, and is currently seeking to raise a target amount of $3.5 million, expandable up to $5.0 million, to commercialize its platform and accelerate institutional, sponsor, and public-sector relationships. With enforceability and AI tools as core differentiators, we believe that RWAP is positioned as the regulatory and technical substrate required to unlock meaningful institutional allocation into tokenized real estate and, eventually, the broader RWA asset universe.

The RWAP Platform

Our platform establishes foundational infrastructure for legally anchored, compliance-controlled real estate tokenization. The platform is designed to enable eligible investors, including accredited investors and non-accredited investors where permitted by the applicable offering exemption and platform controls, to acquire fractionalized equity or economic interests in physical properties through KYC/AML-gated issuance, with each asset governed through a dedicated property DAO or other legally recognized wrapper created for token and investor management. Every transaction is recorded on-chain, with smart contract mapping to underlying deed records via an internal title-control workflow designed to support institutional-grade compliance and transparent asset onboarding.

The platform supports full-cycle investment—from discovery and diligence to token issuance, escrow, and post-close management—while creating infrastructure flexibility for sponsors, issuers, and secondary marketplaces.

Enforceable digital title serves as the foundation for a broader infrastructure stack: programmable escrows providing complete financial transparency and better fraud prevention; code and legal compliance modules ensuring enforcement of ownership; dual chain recordation rails, providing the immutable tie between the token and the title; and AI-governed asset servicing. Thus, creating the foundational operating system for real-world asset tokenization projects which compliant tokenization companies will need to use as an operational basis for their tokenization projects, and investment groups will require before considering financial investment.

Module	Functionality	Strategic Value
Investment Portal	Enables investor onboarding via KYC/AML and verification.	De-risks regulatory exposure; supports institutional compliance from day one.
Property Tokens	Fractionalized ownership is tied to enforceable property title.	Establishes cap table integrity and on-chain legal anchoring.
DAO-per-Asset Framework	Each property governed by on-chain voting (sale, lease, major actions).	Aligns stakeholder incentives; enables scalable, programmable governance.
Smart Contract Escrow Engine	Enforces capital escrow at the protocol level for primary sales.	Removes reliance on intermediaries; enables automated asset transfer.
On-Chain Property Data Room	Hosts deeds, inspection docs, financials, and underwriting materials.	Supports trustless diligence and speeds capital conversion.
Legal Title Sync (Manual v1.0)	Maps token issuance to verified county title records; manual validation layer.	Prepares for dual-chain title registry; validates enforceability thesis.

Module	Functionality	Strategic Value
Token Transfer Logic (v1.0)	Limits transfers to pre-cleared wallets; resale restricted by jurisdiction.	Early secondary compliance logic to support OTC pathways and regulatory readiness.
AI-Powered Tools	Business intelligence, analysis, alerts, vision calls, research, legal review.	Optimal trading ROI; buyer-seller matching & advisory/brokerage; optimum platform execution & performance; rapid growth revenue accelerator.

RWAP's Phase I marketplace and platform demo are active for controlled onboarding, diligence, and commercialization workflows. We are onboarding property sponsors and KYC-verified eligible investors, with AI-assisted property, diligence, compliance, and investor-intelligence tools planned for staged release. Phase II introduces a dual-chain title registry and secondary trading toolkit. Phase III can expand to a stable-tokenized asset layer. The result is a vertically integrated stack designed to scale from boutique syndications to institutional issuance.

Differentiation

Despite the growth of tokenization platforms, the market continues to exhibit three material structural failures—none of which are addressed at the protocol layer by incumbent RWA solutions:

- **No Legal Title Enforcement**

  Most "tokenized real estate" offerings do not actually embed enforceable ownership at the smart contract level. Tokens are loosely associated with SPVs or off-chain trusts, with no formal sync to government title records—exposing investors to jurisdictional ambiguity and legal voids in enforcement.

- **Breakdown in Resale Compliance**

  The promise of RWA liquidity often collapses under regulatory friction. Without built-in tax logic, KYC gating, or transfer restrictions, resale markets for tokenized assets remain illiquid or noncompliant—creating reputational and legal risks for sponsors and LPs alike. RWAP addresses this via a resale toolkit planned for Phase II deployment.

- **Fragmented Ownership Governance**

  Current platforms offer no coherent framework for token holder governance at the asset level. RWAP introduces DAO-per-property primitives that enable investor voting on major actions—laying the groundwork for autonomous, legally binding asset management logic.

Many platforms, such as RealT or Tokenize, have enabled tokenization. We believe that none address the foundational requirement for institutional participation: enforceable title, cap table integrity, and programmable legal compliance.

- Phase I architecture integrates real-world enforceability into the token issuance layer itself, with AI-driven servicing automation.

- Every property listed is KYC-gated, escrow-protected, and DAO-governed—positioning RWAP as the first platform to treat legal ownership as a programmable primitive, not a post-facto assumption.
- Its dual-chain title engine (in development) and resale compliance toolkit (planned Phase II) further establish RWAP as the infrastructure layer upon which compliant liquidity, governance, and yield products can be credibly built.

Beyond legal rigor, RWAP's architecture is designed to generate recurring, compounding value across multiple dimensions: capital formation, secondary liquidity, and operational automation.

These dynamics are supported by four core "flywheels" that deepen user engagement, increase switching costs, and scale RWAP's utility across multiple stakeholders:

- *Legal Anchoring + Cap Table Continuity.* Tokens minted are legally enforceable equity shares with traceable title and integrated escrow. This foundational anchor increases trust, de-risks sponsor onboarding, and establishes the baseline for compliant and enforceable liquidity rails. As more properties onboard, we believe that RWAP has the potential to become the de facto legal layer for tokenized real estate ownership. Thus, establishing RWAP as the platform of choice for recognized Real World Assets.

- *DAO-Level Governance + Programmatic Retention.* Each property has a dedicated DAO, giving investors real governance over key decisions (refinancing, sale, leasing). This structure not only increases engagement and transparency but also creates programmatic stickiness (easy to come on board but not as easy to leave) as participation rights become tied to token holding.

- *Compliance-As-a-Service Flywheel.* RWAP's smart contracts include resale gating, tax logic, and KYC whitelist enforcement. Sponsors benefit from pre-baked compliance, and investors gain access to trusted liquidity pathways. As resale tooling scales (Phase II), RWAP captures network effects across both issuance and secondary volume.

- *SaaS Extension + API Integration (planned Phase II+).* RWAP's infrastructure is modular and white-labelable—enabling fund managers, property issuers, and capital markets platforms to integrate title syncing, DAO setup, and escrow tools into their existing workflows. As integrations grow, RWAP transitions from standalone platform to embedded protocol infrastructure.

RWAP lays down the compliance rails, engages the cap table engine, and provides settlement protocol for tokenized ownership. These flywheels compound over time. They, reinforce defensibility, and unlock distinct monetization paths across:

- Individual property issuers onboarding assets;
- AI tools and services, including trading and advisory brokerage services;
- Institutional sponsors leveraging and enforcing collection rights as needed;
- Secondary platforms routing transactions through RWAP escrow + title sync; and
- Future stable-token services layered on top of verified ownership.

Together, these elements create an integrated and extensible system that is both legally robust and commercially scalable. Our strategy is that this positions RWAP not as a competitor to listing platforms, but as the infrastructure layer beneath enforceable, on-chain real estate. Thus, perceived competitors can utilize our platform while maintaining their specific brand traits.

Future modules—such as the asset-backed stable-token framework are structured to compound RWAP's legal and operational moat, enabling the platform to scale across jurisdictions, investor classes, and tokenized asset types.

The Opportunity in Tokenized Real-World Assets

Tokenized Real-World Assets (RWAs) are rapidly emerging as the next frontier in institutional capital markets (see "Market and Competitive Landscape" below). As global financial infrastructure shifts toward programmable, interoperable systems, the tokenization of traditionally illiquid, off-chain assets—such as real estate, private credit, and commodities—is expected to unlock new forms of liquidity, transparency, and composability across legacy markets.

Yet despite forecasts pointing to multi-trillion-dollar adoption within the next decade, tokenization platforms have focused on superficial digitization—neglecting the legal, compliance, and enforceability layers required to meet the standards of institutional allocators. Real estate-presents a uniquely actionable entry point: it is yield-bearing, manually administered, and governed by clearly defined legal anchors. With its fragmented servicing stack and lack of liquidity, real estate remains one of the most mispriced and underutilized categories in the digital asset landscape.

RWAP sits at the convergence of real estate, digital securities, and trustless infrastructure—three verticals (tokenization, investment, and real estate) undergoing structural realignment. Its modular stack is designed for scalability across property issuers, fund managers, and secondary marketplaces, creating multiple pathways for long-term value capture and institutional adoption.

By solving the title problem first—and designing infrastructure that can scale across asset classes, such as gold, art, and chattel paper, later—RWAP is positioned to become the trust layer that bridges on-chain capital with off-chain assets at full scale.

RWAP Creates Value for Real Estate Investors (Buy-Side)

We enable a legally enforceable path to yield-bearing real assets, with full-cycle infrastructure from origination to exit.

The platform's legal architecture ensures that equity tokens represent direct, registrable ownership interests—anchored to underlying deed records and governed via per-property smart contracts. This allows investors to allocate capital with the legal clarity, operational transparency, and liquidity optionality absent from legacy tokenization offerings.

Key benefits to buy-side participants include:

1. *Institutional-Quality Assets, Retail-Sized Entry*. RWAP offers investors fractional access to institutional-grade properties through low-minimum investments. By removing the traditional $100K+ entry points, RWAP enables diversification across geographies, property types, and risk profiles—within a legally enforceable, tokenized structure. *Buyers can build exposure to stabilized*

real estate assets at early-stage ticket sizes, without compromising on legal clarity or diligence depth.

2. *Programmable Ownership with Full Legal Enforceability*. Each asset on RWAP is wrapped in a DAO-linked smart contract that governs voting rights, escrow rules, and capital table logic. Ownership records are synchronized to the underlying deed, creating a legally enforceable digital title that resolves the most critical gap in current RWA infrastructure. *This is real equity governed by real rules.*

3. *On-Chain Transparency and Embedded Compliance*. All listings include mandatory on-chain data rooms, including deed records, inspection documents, and financials. Each token is issued with embedded KYC, Reg D/CF logic, and role-based permissions assuring investor eligibility and secondary compliance from day one. *What used to require weeks of diligence and coordination now becomes auditable, standardized, and instant.*

4. *Yield Access with Downside Protection*. Buyers may elect to hold yield-bearing token classes that reflect rental income or preferred equity dividends. These structures provide steady cash flow and mitigate volatility typically associated with early-stage crypto assets. *The tokens reflect real capital stacks, not abstract exposure.*

5. *Future Liquidity Pathways via Secondary Market Toolkit*. Our development roadmap for Phase II will enable token resale through compliant, gated secondary market mechanisms, with built-in tax logic and investor-level trading permissions. This roadmap supports 24/7 trading of previously illiquid assets, with safeguards for title integrity and DAO approval gating.

6. *AI Tools & Services*. AI Powered Investing Tools offers buyers business intelligence, document reviews, market analysis, trading alerts; vision lookups, market research, with real-time property and market monitoring and maintenance updates.

The result is a product that offers capital allocators verifiable legal exposure to stabilized real assets, with transaction finality, cap table clarity, and audit-ready transparency embedded at the protocol layer.

RWAP Unlocks Value for Real Estate Sponsors (Sellers)

We have built a modular issuance platform that converts real estate equity into programmable, global capital—without traditional costs, delays, or dilution.

RWAP provides real estate sponsors with infrastructure designed to issue fractionalized equity or economic interests to eligible investors under applicable securities exemptions, while preserving governance control and reducing dependency on traditional brokerage and financing channels.

Key benefits to buy-side participants include:

1. *Lower Friction, Higher Velocity Capital Formation.* RWAP's programmable escrow structure removes the need for traditional brokers, underwriters, or extended closing timelines. Smart contract settlement, KYC integration, and fiat/USDC acceptance are pre-packaged within the issuance process. *Sponsors gain access to global capital without giving up economics to intermediaries.*

2. *Global Capital Access at the Fractional Level.* By converting single assets into fractional tokens, sponsors can engage a broader spectrum of investors—from international crypto participants to long-tail accredited LPs. The result is greater pricing power, faster capital deployment, and de-risked dependence on local lenders or limited networks. *RWAP expands the cap table while preserving deal control.*

3. *Sell Without Selling Out: Fractional Liquidity, Retained Control*. Owners of real estate assets who place their property on the platform for investment, sponsors, can tokenize a portion of equity while retaining majority control. RWAP enables hybrid structures—allowing liquidity to be unlocked without refinancing or full divestiture. *This model supports long-term ownership strategies and avoids forced exits.*

4. *Programmatic Compliance and Cap Table Management.* Each sale automatically updates the cap table, distributes tokens, and enforces resale rules. Sponsors no longer need to reconcile investor spreadsheets or rely on manual transfer agent services. *The back office is embedded in the protocol.*

5. *Secondary Liquidity and Buyback Optionality*. RWAP's product roadmap includes sponsor-driven token buyback tools, enabling sellers to reacquire equity over time or use secondary markets to manage float. *Real estate equity becomes strategic and dynamic—not just static and locked.*

6. *AI Powered Tools and Services.* AI packages provide sponsors with critical market intelligence, investor sourcing, research, real-time property and market monitoring; and legal documentation analytics and review.

7. *Product Roadmap: Automated Refinance, On-Chain Rental Structuring, DAO-Level Capital Markets.* We intend to unlock deeper functionality, including DAO-level capital raises, AI-governed underwriting modules, and decentralized lending layers—all mapped to enforceable title. *Our plan is to evolve our platform from a fractionalization tool into a full-stack capital formation platform for real assets.*

RWAP transforms real estate from a static, manually intermediated asset into a more liquid and programable asset, maintaining its. jurisdictional and transactional compliance. Sponsors have the potential to gain liquidity through, broader capital access, and lower cost of capital—all without compromising title control or asset integrity.

Monetization Levers — Government and Institutional Programs

RWAP's institutional programs create a separate enterprise monetization channel from the Company's private real estate tokenization marketplace. These programs are designed to monetize the Company's dual-chain control architecture through upfront design fees, one-time implementation and integration fees, recurring software and support fees, and usage-based revenue from registry-adjacent workflows such as search, certificates, reports, APIs, accessibility modernization, discrepancy handling, audit logs, and controlled institutional access.

Revenue Lever	When RWAP Benefits	Estimated Economics	Description / Commercial Rationale
Pilot Scoping / Feasibility Retainer	Immediate	$100,000–$250,000 per jurisdiction or institutional pilot	Paid at engagement to fund legal mapping, workflow design, stakeholder interviews, data-source review, technical scoping, and pilot roadmap. This allows RWAP to monetize before full procurement or deployment.
Legal / Regulatory Architecture Package	Immediate / One-Time	$150,000–$500,000 per pilot	Covers source-of-truth hierarchy, token-status classifications, data-boundary rules, transfer limitations, privacy controls, and agency / registry authority mapping. Higher pricing applies to cross-border or multi-agency pilots.
Pilot Program Design Fee	One-Time	$250,000–$750,000 per pilot track	Charged for designing a specific pilot track, such as surface land, deposited contracts, jointly owned buildings, mineral rights, pore-space rights, water rights, tax/certificate workflows, or ADA-accessible public-record workflows.
Dual-Chain Prototype Deployment	One-Time	$500,000–$1,500,000 per jurisdiction or enterprise deployment	Covers configuration of the dual-chain control plane, digital-twin layer, compliance engine, audit log, discrepancy / hold logic, role-based access, and stakeholder dashboards. This is the principal implementation fee.
Data Intake / Digital-Twin Setup	One-Time / Usage-Based	$10–$100 per parcel, right, certificate, record set, or indexed asset; or	Monetizes conversion of official records into controlled digital-twin objects. Pricing should depend on data quality, record complexity, title /

		$100,000–$500,000 minimum batch fee	rights fragmentation, and whether manual validation is required.
Agency / Registry Integration Fee	One-Time	$250,000–$1,000,000 per agency, registry, recorder, university, or regulated stakeholder integration	Charged for API integration, data mapping, authentication, workflow routing, reporting connections, and source-system synchronization. Each additional agency or registry endpoint can be separately priced.
Government / Institutional License	Ongoing	$250,000–$1,000,000 annually per jurisdiction or enterprise client	Annual platform license for use of RWAP's permissioned registry-adjacent infrastructure, dashboards, audit tools, digital-twin controls, compliance modules, and API access. This creates durable recurring revenue after pilot deployment.
Maintenance, Hosting, Cybersecurity, and Support	Ongoing	15%–25% of implementation fees annually; or $100,000–$500,000 annually	Covers hosting, uptime, cybersecurity monitoring, updates, permissioning, user support, incident response, and ongoing technical maintenance. This should be contracted separately from the base license.
Certificate / Search / Report Workflow Fees	Ongoing / Usage-Based	$2–$25 per search; $10–$100 per certificate, report, verification, or controlled output; or revenue share of government-approved fees	Monetizes high-volume public-record workflows where legally permitted. This is especially relevant for tax clearance, title search, certificate, ownership-status, discrepancy, and institutional due-diligence outputs.
Institutional API Access	Ongoing / Usage-Based	$0.05–$0.50 per API call or token / record sync event; or $5,000–$50,000 monthly per enterprise API client	Allows title companies, banks, insurers, universities, agencies, custodians, property platforms, and regulated institutions to access controlled data, verification, audit, and status outputs.
ADA / Accessibility Modernization Module	One-Time + Ongoing	$250,000–$750,000 setup; $50,000–$250,000 annually	Applies to public-record modernization pilots requiring accessible search, structured nonvisual alternatives, document preparation, status notices, audit logs, and accessible workflow outputs.

Audit, Compliance, and Discrepancy Dashboard	Ongoing	$50,000–$250,000 annually per agency or stakeholder group	Provides regulator-grade visibility into record status, conflicts, holds, corrections, chain-of-custody, user actions, and event logs. This can be sold as a compliance dashboard even before full tokenized workflows are activated.
Expansion Track Fee	One-Time	$250,000–$750,000 per additional track	Charged when a pilot expands from one workflow into additional tracks, such as moving from surface land records into tax certificates, deposited contracts, jointly owned buildings, mineral rights, water rights, or institutional APIs.
Enterprise White-Label / PaaS License	Immediate + Ongoing	$500,000 initial license + 10%–15% revenue share or usage participation	Allows governments, universities, registries, title systems, institutional platforms, and private infrastructure partners to license RWAP's control-plane architecture under their own operating environment or stakeholder program.
Commercialization / Revenue Participation	Ongoing	5%–15% of approved downstream transaction, data-access, API, certificate, SaaS, or licensing revenue	Gives RWAP participation in revenue generated by the pilot once it moves from demonstration to production. This should be negotiated carefully where public-sector fee rules apply.
Training, Certification, and Implementation Services	One-Time + Ongoing	$25,000–$150,000 per training cohort or stakeholder rollout	Monetizes onboarding of agency personnel, title companies, university teams, legal reviewers, regulated users, and enterprise administrators.
Strategic Data / Research Collaboration	One-Time + Ongoing	$50,000–$250,000 per research workstream; potential grant, university, or sponsored-research participation	Applies to university and public-sector collaborations where RWAP contributes technology, workflow design, and commercialization rights in exchange for sponsored research, validation, or grant-supported development.

Illustrative Project Economics

Pilot Type	Immediate Revenue	One-Time Implementation Revenue	Ongoing Annual Revenue	Usage / Upside Revenue
Small institutional proof-of-concept	$100,000–$250,000	$350,000–$750,000	$100,000–$250,000	Limited usage fees
Single-jurisdiction government pilot	$250,000–$500,000	$1,000,000–$2,500,000	$250,000–$750,000	Search, certificate, API, and report fees
Multi-track public-record pilot	$500,000–$1,000,000	$2,500,000–$5,000,000	$750,000–$2,000,000	Revenue share, institutional API access, expansion tracks
Full production / white-label deployment	$500,000+ initial license	$3,000,000–$7,500,000+ deployment	$1,000,000–$3,000,000+ annual license/support	5%–15% revenue share or usage-based participation

Investor Takeaway: Institutional programs give RWAP three layers of monetization: immediate cash from scoping and legal-technical architecture, one-time revenue from prototype deployment and integrations, and recurring revenue from licensing, support, API access, certificate/search workflows, audit dashboards, accessibility modules, and downstream revenue participation. This shifts RWAP from a marketplace-fee business into a registry-adjacent infrastructure company with enterprise SaaS, public-sector modernization, and usage-based revenue potential.

Monetization Levers – Retail / Enterprise Phase I

Our retail / enterprise monetization plan is structured around transaction-based protocol fees, embedded compliance infrastructure, and marketplace services. Each layer is designed to compound over time as asset volume scales and secondary participation deepens.

Revenue Lever	Unit Economics	Commentary
Tokenization Fee	0.5–2.0% of property value (one-time)	Charged at the time of asset onboarding. Covers issuance of DAO-governed tokens and legal sync. Higher end of range applies to assets requiring complex title tooling or multi-jurisdictional support.
Escrow + Closing Services	$1,500–$10,000 per transaction	RWAP replaces traditional title company workflows with smart contract-based escrow tied to KYC gating. Fees are structured to undercut legacy intermediaries while preserving margin.

Revenue Lever	Unit Economics	Commentary
Cap Table + Compliance SaaS	$250–$1,000/month per property DAO	Subscription-based compliance and cap table management, including resale gating, tax logic, voting systems, and audit trail access.
Marketplace Listing Fee	$500–$5,000/listing (tiered by asset)	Optional fee for promotion, structuring, and placement of new assets to RWAP investor network. Includes data room templating and legal formatting.
Attachment Modules	$1,000–$5,000 per sponsor (optional)	Paid toolkits to help issuers integrate DAO tooling, smart escrow, resale logic, and LP analytics into their own investor portals.
Transaction-Based Revenue	0.25–0.75% secondary fee (Phase II)	Post-Phase I. Resale fees on token transfers gated through RWAP protocol (KYC/AML/Tax checks). Designed to mirror traditional transfer agent or broker-dealer logic with automated enforcement.
Reserve Token Upside	Structured carried interest	RWAP may retain a token-based carry allocation from property DAOs as part of issuance packages. Future upside tied to performance or liquidity events.
AI Services	Product 1: $1,000–$5,000 /transaction Product 2: $1,500–$10,000 /transaction Product 3: $100/user	Products 1 & 2: Charged per property transaction for property onboarding and listing services. Products 3: Advisory & brokerage services. Products 4 & 5: AI Not Applicable.
Token Treasury	1.5% of tokens issued	RWAP retains 1.5% of tokens issued per property, building a permanent treasury of tokens and equity assets.

We anticipate that RWAP Phase I revenue will be weighted toward primary issuance: onboarding fees, escrow rails, and infrastructure SaaS. These products monetize the most broken points in traditional workflows—without requiring speculative secondary volume or DeFi mechanics. By solving core pain points (compliance, finality, transparency), RWAP builds early defensibility while positioning for higher-velocity monetization in Phase II.

Future monetization in Phases II and III (e.g., stable-token AMMs, structured liquidity vaults, advanced AI services, AI underwriting, and DAO-level capital raises) will layer on top of Phase I primitives. This phase-wise architecture ensures disciplined capital deployment, low marginal cost expansion, and vertically integrated fee capture.

Planned Monetization Levers – Retail / Enterprise Phase II

Our planned Phase II activates RWAP's liquidity layer, enabling token transferability, property-level DAO tooling, and financial infrastructure that mirrors the economics of regulated exchanges, transfer agents, and fund administration—all delivered programmatically.

Revenue Lever	Unit Economics	Commentary
Secondary Resale Fees	0.25%–0.75% per token trade	Fee applied to each secondary transaction processed via RWAP's compliance-gated marketplace. Functions similarly to broker-dealer or transfer agent economics but executed at protocol level.
Liquidity Toolkit Licensing	$2,500–$10,000 per property DAO	Property sponsors and issuers license RWAP's integrated toolkit (resale logic, voting modules, DAO tax policy, price gating) to activate compliant liquidity and cap table integrity.
Stable-Token Integration	0.10%–0.25% of AMM transaction volume	RWAP facilitates property DAO-linked stable-tokens with AMM functionality. AMM usage generates protocol fees per swap, with RWAP operating as infrastructure—not liquidity provider.
Automated Tax and Transfer Engine	$150–$500 per resale transaction	Transaction-level compliance engine auto-generates capital gains estimates, reporting logic, and applicable transfer restrictions based on investor profile. Offered as bundled or standalone.
DAO Governance Services	$3,000–$10,000 annually per property DAO	Structured governance-as-a-service: cap table voting, amendment workflows, conflict resolution, and off-chain event sync. Monetized via flat retainer or property token carve-out.
Custodial/Legal Sync APIs	$0.05–$0.50 per token per month	RWAP provides sync with title registries, off-chain deed records, or qualified custodians via a standardized data API. Token sponsors pay per asset for sync uptime and API access.
Token Issuance for Refinancing	1.0%–2.5% of refinancing capital raised	Protocol-level support for token-based refinancing or secondary capital issuance (e.g., converting senior debt to equity DAO tokens). Fee reflects underwriting + legal sync automation.

Revenue Lever	Unit Economics	Commentary
AI Services	Product 1: $1,000–$5,000 /transaction Product 2: $1,500–$10,000 /transaction Product 3: $100/user	Products 1 & 2: Charged per property transaction for property onboarding and listing services. Products 3: Advisory & brokerage services. Products 4 & 5: AI Not Applicable.
Token Treasury	1.5% of tokens issued	RWAP retains 1.5% of tokens issued per property, building a permanent treasury of tokens and equity assets.

Phase II monetization introduces durable, recurring revenue streams tied to token velocity and infrastructure utilization—not just onboarding. RWAP effectively replaces multiple intermediaries: transfer agents, broker-dealers, cap table vendors, and marketplace operators—with standardized, fee-generating modules embedded in each token's lifecycle.

The economic model aligns with transaction growth:

- Secondary fee capture mirrors the economics of ATS platforms.
- Toolkit licensing parallels SaaS fund services.
- Tax and transfer automation captures flows historically lost to legal overhead.
- DAO governance services compound with AUM and LP participation.

Phase II also deepens RWAP's defensibility: every resale reinforces reliance on RWAP's compliance engine, cap table integrity, and legal sync APIs. This creates a self-reinforcing moat where protocol fees are a function of network adoption—not sales cycles.

Planned Monetization Levers – Retail / Enterprise Phase III

Phase III activates RWAP's protocol-scale monetization via international Dual Chain rails, AI-enabled property services, and capital formation infrastructure for property-level DAOs. The focus shifts from asset onboarding and resale to ecosystem-wide value capture across staking, yield, underwriting, and automation.

Revenue Lever	Unit Economics	Commentary
Stable-Token Issuance + Swap Fees	0.15%–0.35% per AMM transaction	RWAP facilitates property-backed stablecoins that trade in automated market maker (AMM) pools. RWAP earns basis points on swap volume, analogous to liquidity venues in DeFi.

Revenue Lever	Unit Economics	Commentary
Staking Program Management	1%–3% of staked capital under management	Protocol-operated staking across property tokens (or DAOs) with validator logic tied to performance metrics (e.g., NOI, lease compliance). RWAP earns staking coordination and infrastructure fees.
DAO Capital Formation Engine	1.5%–3.0% of capital raised via DAO platform	RWAP enables DAOs to run tokenized Reg A+, crowdfunding, or syndication raises via smart contract–based issuance portals. Fees mirror investment bank or placement agent structures.
Token Collateralization + Credit Lines	0.50%–1.0% of issued credit	RWAP enables credit protocols to underwrite DAO tokens as collateral, earning origination and risk-monitoring fees on underwritten credit lines. Future DeFi integrations optional.
Cross-Chain Liquidity Gateway	Per-bridge or sync fee (TBD)	If adopted, RWAP may offer optional bridging and sync for property tokens across EVM-compatible chains. Fee structures will depend on volume and custodial design.
AI Services	Product 1: $1,000–$5,000 /transaction Product 2: $1,500–$10,000 /transaction Product 3: $100/user	Products 1 & 2: Charged per property transaction for property onboarding and listing services. Products 3: Advisory & brokerage services. Products 4 & 5: AI Not Applicable.
Token Treasury	1.5% of tokens issued	RWAP retains 1.5% of tokens issued per property, building a permanent treasury of tokens and equity assets.

Phase III represents our long-term plan to transition from marketplace infrastructure to full-spectrum real estate capital network. Revenue shifts from transactional to flow-based, recurring, and governance-aligned. RWAP becomes a vertically integrated capital stack operator for property DAOs—generating monetization from:

- Stable-token liquidity (analogous to payment rails).
- Governance and reporting infrastructure (analogous to servicers and trustees).
- Capital formation logic (analogous to fund administrators and investment banks).
- Underwriting and credit services (analogous to originators and collateral agents).

Whereas our business plan for Phases I and II monetize infrastructure, our business plan for Phase III monetizes intelligence and capital orchestration. Each new DAO activated on the network compounds RWAP's economic model through programmable logic, capital deployment, and operational automation—all under enforceable on-chain ownership.

Market and Competitive Landscape

The broader tokenization thesis is no longer conjecture: Standard Chartered projects US $30 trillion of RWAs could move on-chain by 2034—roughly the size of today's U.S. public-equity market.[2]

Real estate is expected to lead that migration: industry analysts estimate the global real-estate-tokenization market will expand from US $3.5 billion in 2024 to roughly US $19 billion by 2033 (~21 % CAGR).[3]

This growth is already visible at the infrastructure layer: Blocksquare alone has already passed US $200 million in tokenized assets under administration in 2025, an 8× increase year-on-year. Another example is Mavryk & Multibank.io where they have already taken $3 Billion in Dubai RE Assets.[4]

Yet the segment remains fragmented and, critically, non-enforceable. Current platforms either securitize property through offshore SPVs or issue tokens without syncing to title registries—leaving investors with economic exposure but no legally defensible ownership. That gap defines RWAP's opportunity: it supplies the missing enforceability layer while tapping a market whose growth is already demonstrably compounding.

Competitive Map (Real-Estate Tokenization Platforms)

Competitor	Core Model	Notable Scale	Structural Limitations
RealT	Single-family rentals tokenized under U.S. LLCs	>300 properties, retail user base	LLC membership interests; no direct title sync; resale gated to platform
Roofstock onChain	NFT deeds for SFR homes	First on-chain property sale at US $175k	Operates via Delaware trust; enforceability depends on trust admin
Blocksquare	White-label marketplace + protocol	US $200 m tokenized value	Title remains off-chain; relies on legal agreements between operator and SPV
Propy	Title & escrow marketplace with NFT recording	Pilot closings in FL & CA	Uses county "record of record" addenda; solution not yet scalable nationally
Arrived Homes	Reg A+ fractional SFR investing	>400 homes, SEC-qualified	Traditional transfer-agent model; no secondary token liquidity
DigiShares / Blocksquare (EU peers)	ERC-1400/721 issuance & cap-table SaaS	60+ operators	Compliance modules optional; enforceability depends on local counsel

[2] "Trade finance to play substantial role in USD 30.1 trillion tokenized real-world assets market by 2034." Standard Chartered. June 27, 2024.
[3] "Global Real Estate Tokenization Market 2024-2033." Custom Market Insights. November 20, 2025.
[4] "Blocksquare Surpasses $200 Million in Tokenized Real Estate Assets." Ainvest. July 12, 2025.

Competitor	Core Model	Notable Scale	Structural Limitations
Mavryk/Multibank.io	Tokenized SVP Shares	$3 Billion Tokenized Assets & $10 Billion Property Pipeline	Lack of ownership enforceability

Our Advantage

- Title-Anchored Tokens: Property deeds recorded to on-chain DAO escrow, linking statutory ownership and cap-table state—eliminating SPV opacity.
- Built-in Compliance & Resale Controls: KYC, accreditation, and tax modules at the protocol layer vs. post-trade wrappers.
- Institutional Roadmap: Dual-chain title registry (Phase II) and stable-token liquidity rails (Phase III) position RWAP to capture both origination fees and secondary-market flow, aligning its economics with the market's expansion trajectory.

Go-to-Market Strategy

Our initial distribution plan is highly focused with a twofold objective:

1. **Demonstrate enforceability in a live environment** by completing the first legally synced token issuance and transfer.

2. **Establish repeatable revenue traction** through a limited set of high-velocity transactions that validate the fee model (tokenization, escrow, compliance SaaS).

Our marketing plan concentrates on two stakeholder personas--Investors and Property Sponsors--each marketed to through direct, relationship-led channels that minimize customer-acquisition cost while maximizing proof-point density. We will manage our marketing campaigns in-house with the support of securities counsel. We intend initially to cap our marketing budget at less than 8% of projected Phase I protocol revenue. Securities offerings conducted through the platform are expected to use counsel-approved exemptions or registrations appropriate to the asset, investor class, jurisdiction, and distribution model. The Company's own Series Seed financing is expected to be conducted under Regulation Crowdfunding, while property-level offerings may use Regulation Crowdfunding, Regulation A, Regulation D, or other structures only where approved by counsel and implemented through compliant workflows.

Persona	Acquisition Channel	Phase I Offering	Economic Driver	Success KPI
Accredited & Crypto-Native Investors	• Direct outreach to crypto family offices and alternative-asset newsletters • Targeted digital campaigns (Telegram, X, specialized RWA forums)	• Fractional equity tokens in flagship properties • On-chain data rooms and DAO voting rights • Embedded KYC / AML and automated escrow	0.5 %–2.0 % tokenization fee at primary issuance	≥ 100 unique wallets, US $5 m gross transaction value, 0% settlement failure
Boutique Property Sponsors (single-asset owners, regional operators, < US $25 m AUM)	• Referrals from title attorneys, 1031 intermediaries, boutique capital-markets advisors • Webinars co-hosted with securities counsel	• One-time tokenization package (legal sync, escrow, DAO setup) • Optional monthly cap-table & compliance SaaS • Global investor marketplace listing	US $1.5 k–10 k escrow & closing fee US $250–1 000 / month compliance SaaS	First three sponsors onboarded, each closing within 45 days; average onboarding cost < US $4 k

Financial and Business Performance

To date, the Company has been capitalized through approximately $1,380,000 of founder-funded research, development, legal architecture, technology development, and commercialization support. No shares have been sold to outside investors in the current Series Seed Offering as of the date of this Offering Memorandum. Founder-funded capital has enabled the team to validate the technology, build the MVP and platform workflow, develop the dual-chain title-sync architecture, and build a credible commercial and public-sector pilot pipeline ahead of its first outside equity financing.

Revenue to Date

Pipeline visibility: We are in discussion with and have entered into letters of intent from three boutique sponsors which we believe have the potential to generate material revenue, and which provide early line-of-sight to repeatable fee income once Phase I onboarding scales.

Product Development Progress

In 2021 and 2022 Quest Technologies developed and built a working MVP and blockchain title registry and executed a real estate transaction from purchase to disposition in the state of Utah. Quest used Ethereum and Polygon for smart contract deployments and processed the initial pilot token issuance with full counsel-reviewed legal documentation.

The new company (RWAP) is planning to develop an upgraded MVP and phased technology expansions based on our new and improved proprietary Dual-Chain IP and the latest tokenization and Web3 technologies available to developers.

The upgraded platform will include the following upgraded features and technologies:

Minimum Viable Product (MVP): KYC-gated marketplace, DAO governance layer, and manual title-validation workflow.

Dual-chain registry prototype: Core engineering will be upgraded, and the new system will undergo integration testing with key stakeholders in addition to internal testing, such as with a national title-insurance underwriter.

Compliance automation: The upgraded platform will provide role-based KYC, accreditation logic, and cap-table smart contracts reviewed by external counsel and technical reviewers. Zero critical vulnerabilities were identified in the prototype, and the upgraded platform will similarly undergo cybersecurity hardening and testing aligned with the latest cybersecurity frameworks, including NIST CSF 2.0 and NIST AI RMF.

For the full technological features list, please refer to the planned monetization levers in Phases I – III above.

Partnerships and Channels

Title and escrow alignment: RWAP plans to obtain a non-exclusive MOU with a top-five U.S. title insurer to provide county-level deed validation services once Phase II registry goes live.

Sponsor pipeline: We have entered into active discussions with and will continue to seek out regional multifamily operators and single-asset REITs seeking lower-cost equity capital.

Technology alliances: RWAP is planning to create a number of strategic technology alliances. The RWAP tokenization and dual-chain protocols will be interoperable and made available to other Web3 and RWA tokenization companies, including platforms and financial institutions, via a custom white-label Software-as-a-Service (SaaS) and Platform-as-a-Service (PaaS), e.g.

Examples of target technologies alliances:

- Tokenization Companies. For example, firms like Securitize, Mavryk and MultiBank.
- Platforms. For example, firms like Coinbase, Binance, Kraken; Ripple, Orobit Institutions, REITs, asset management companies as well as banks; governments & municipalities.
- Integrations. For example, firms like registered transfer agents for secondary trading and real estate listing platforms for Dual-Chain tracking.

MANAGEMENT

The RWAP team brings together decades of domain expertise across real estate law, cybersecurity, and smart contract engineering.

John Christian Barlow Sr, CEO, is a results-driven executive and legal innovator with a 15+ year track record of converting complex regulatory environments into high-yield, investor-ready ventures. As founder and CEO of Quest Technologies, Mr. Barlow pioneered the tokenization of Real-World Assets (RWAs) through a patented dual-chain system—securing over $600 million in project contracts. His patented token systems underpin ventures in finance, real estate, and healthcare—including the planned tokenization of a

Las Vegas NBA expansion franchise and the development of a blockchain land registry framework for the Belizean government.

Mr. Barlow's credibility is rooted in both legal precedent and entrepreneurial execution. He was the first attorney in the U.S. to win a nationwide injunction against Bank of America for foreclosure misconduct, a landmark action adopted by the Utah Attorney General's office and other non-judicial foreclosure states. He has since served as CLO, COO, or CFO for blockchain, DeFi, and medtech firms, building global compliance infrastructures that span SEC, FTC, GDPR, AML/KYC, and sovereign frameworks. He led an IPO on the Vienna Stock Exchange and has authored hundreds of regulatory filings, white papers, and investor documents across highly scrutinized sectors.

Mr. Barlow excels at delivering investor confidence through operational discipline and technical transparency. His leadership style blends legal foresight, market acuity, and scalable governance models. His ventures have been featured on *America's Real Deal* and other national platforms.

An avid mountain biker, his inspiration comes to him when on the trail. For investors and media alike, Christian represents the rare combination of legal authority, C-suite leadership, and product innovation required to build trust in emerging markets. His work is shaping the future of tokenized capital markets—and delivering measurable returns in the process.

John C. Barlow Jr, CPO, is a leader with expertise in blockchain integration, real estate tokenization, and digital infrastructure management. As the former COO, CTO, and Co-Founder of Quest Crypto, John pioneered the execution of advanced tokenization platforms designed to democratize real estate investment by seamlessly integrating blockchain technologies with traditional property law. His role involved direct oversight of global development teams, coordination of operational and technological initiatives, and implementation of robust cybersecurity measures through enterprise cloud solutions.

John brings experience in managing complex financial and compliance processes, drawing knowledge from roles at Strategic Land Investments and Squeeze Media Group, where he handled sophisticated real estate financing, regulatory compliance, and data security operations. His background includes international negotiations and relationship management, leading high-level engagements and proposal developments for governmental blockchain initiatives.

John holds a Bachelor of Science in International Business and is currently pursuing a Masters of Business Administration, concentrating in alternative and international finance, further enhancing his capacity to manage and lead global product operations. His comprehensive understanding of token economics, regulatory frameworks, and data analytics uniquely positions him to drive innovation in bridging real estate title chains with blockchain technology, fundamentally transforming the world's largest asset class and bringing real estate investment into the modern technological era.

S. Marc Kenton, CRO, Marc Kenton has over 25 years of experience in technology, investment, and successfully launching several tech start-ups; with a proven track record in senior management, business development, project leadership, and sales growth.

Early in his career, Marc was the top-performing sales executive at IBM London for two consecutive years. He later helped to successfully launch several emerging technology start-ups in cybersecurity and e-commerce web analytics software, driving new business from zero to multimillion-dollar annual revenues.

Marc worked in finance at a London Merchant Bank, in research, analysis, and sales of private offerings to high-net-worth investors and institutions, with extensive experience in tech, mining and energy investment.

Marc is also the co-founder and Managing Partner of two successful U.S. cybersecurity firms — Black Bridge Cyber and Digital Warfare — where he leads global client engagements and manages expert technology teams delivering advanced security solutions to corporate and government clients; successfully launching both start-ups from zero to multimillion-dollar annual revenues.

An active member of U.S. InfraGard, Marc contributes to national cybersecurity resilience through cross-sector councils focused on Blockchain, Artificial Intelligence, National Disaster Resilience, Business Continuity, Insider Threat Mitigation, and Quantum Technologies, working with senior expert US technologists and leaders.

As co-founder of RWAP and previously, Quest Technologies, Marc has also played a key role in developing real-world asset (RWA) tokenization and blockchain innovation projects, including a $600M+ U.S. resort development, national digital currency and stablecoin initiatives, NFT and metaverse ventures, and carbon credit tokenization.

Marc holds an MSc in Business Strategy, Politics and the Environment from the University of London, a Certificate in Mastering Web3 from the University of Nicosia and is currently pursuing a PhD in Electrical Engineering focused on emerging technologies. His comprehensive understanding of cybersecurity, blockchain, token economics, institutional finance, and emerging technologies uniquely positions him to drive innovation in bridging Real-World Assets (RWA) with blockchain infrastructure, fundamentally transforming the world's largest asset class and bringing tokenized investment into the modern technological era.

Family Relationships

Two of our founders, and officers, John Christian Barlow Sr. and John Christian Barlow Jr. are father and son.

Involvement in Certain Legal Proceedings

None of our managers or executive officers has during the past five years:

- Been convicted in a criminal proceeding or been subject to a pending criminal proceeding (excluding traffic violations and other minor offences);

- Had any bankruptcy petition filed by or against the business or property of the person, or of any partnership, corporation, limited liability company or business association of which he was a general partner or executive officer, either at the time of the bankruptcy filing or within two years prior to that time;

- Been subject to any order, judgment, or decree not subsequently reversed, suspended, or vacated, of any court of competent jurisdiction or federal or state authority, permanently or temporarily enjoining, barring, suspending or otherwise limiting, his involvement in any type of business, securities, futures, commodities, investment, banking, savings and loan or insurance activities, or to be associated with persons engaged in any such activity;

- Been found by a court of competent jurisdiction in a civil action or by the Securities and Exchange Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated;

- Been the subject of, or party to, any federal or state judicial or administrative order, judgment, decree or finding, not subsequently reversed, suspended or vacated (not including the settlement of a civil proceeding among private litigants), relating to an alleged violation of any federal or state securities or commodities law or regulation, any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order, or any law or regulation prohibiting mail or wire fraud in connection with any business entity;

- Been the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act (15 U.S.C. 78c(a)(26))), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act (7 U.S.C. 1(a)(29))), or any equivalent exchange, association, entity or organization that has disciplinary authority over its stockholders or persons associated with a member; or

- Except as set forth in our discussions below in "***Transactions with Related Persons***" none of our managers or executive officers has been involved in any transactions with us or any of our managers, executive officers, affiliates, or associates involving payments or value equal to or greater than $120,000 in any twelve-month period.

EXECUTIVE COMPENSATION

Employment Agreements

The Company has 3 full-time employees and no part-time employees. John Christian Barlow Sr., our CEO, has entered into an at-will employment agreement under which he is compensated $185,000 annually in salary and has received 3,400,000 shares of Class B Common Stock, par value $0.0001 per share, which is fully vested. John Christian Barlow Jr., our CPO, has entered into an at-will employment agreement under which he is compensated $185,000 annually in salary and has received 3,400,000 shares of Class B Common Stock, par value $0.0001 per share, which is fully vested. S. Marc Kenton, our CRO, has entered into an at-will employment agreement under which he is compensated $185,000 annually in salary and has received 3,400,000 shares of Class B Common Stock, par value $0.0001 per share, which is fully vested. Although the shares are fully vested, the super-voting rights attached to Class B Common Stock are subject to the Qualified Founder control and mandatory conversion provisions in the Company's governing documents. Upon closing the maximum amount of the current offering we intend to expand our employee roster, both full-time and part-time.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth the ownership, as of the date of this Memorandum, of our securities by each officer and director, all of our executive officers and directors as a group, and each person known to us to be the beneficial owner of more than 5% of any class of our securities. As of the date of this Memorandum, there were 10,200,000 total shares of Class B Common Stock issued and outstanding and no other shares issued and outstanding, other than the 2,500,000 shares reserved for the 2026 Stock Plan. All persons named have sole or shared voting and investment control with respect to the Shares, except as otherwise noted, and all Class B Common Stock is subject to the Qualified Founder control and mandatory conversion provisions described in this Memorandum and the Company's governing documents.

Founder	Pre-Offering Shares	Pre-Offering %	Post-Target %	Post-Max %
John Christian Barlow Sr.	3,400,000 Class B	26.8%	23.5%	22.4%
John Christian Barlow Jr.	3,400,000 Class B	26.8%	23.5%	22.4%
S. Marc Kenton	3,400,000 Class B	26.8%	23.5%	22.4%
Total Founders	10,200,000 Class B	80.3%	70.6%	67.1%

(1) Assuming the sale of 1,750,000 Series Seed Preferred Shares at the $3,500,000 target amount or 2,500,000 Series Seed Preferred Shares at the $5,000,000 maximum amount, as applicable.

(2) Each founder / management team member listed holds Class B Common Stock, which carries ten (10) votes per share held while the holder remains a Qualified Founder and while the shares are held directly by that Qualified Founder or by a Permitted Transferee through which that Qualified Founder retains voting and dispositive control. The Class B Common Stock is subject to automatic conversion into Class A Common Stock upon the mandatory conversion events set forth in the Articles of Incorporation.

(3) Includes 2,500,000 shares of Class A Common Stock reserved for issuance under the 2026 Stock Plan.

Changes in Control

We are not a party to any agreements that would require payments or the issuances of our securities upon a change of control of the Company.

Certain Relationships and Transactions with Related Persons

None.

Disclosure of Commission Position on Indemnification of Securities Act Liabilities

Our Board has approved an indemnification policy under which we must indemnify any officer, manager, employee or person serving us at our request and who, because of such person's position, is made a party to any threatened, pending or completed civil or criminal proceeding or investigation, provided that such person acted in good faith and in a manner which he reasonably believed to be in our best interest or if such person had no reason to believe that his conduct was unlawful. To the extent that the officer, manager, employee or other person is successful on the merits in a proceeding as to which such person is to be indemnified, we must indemnify such person against all expenses incurred, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with the action, suit or proceeding if such person acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

Indemnification may not be made for any claim, issue or matter as to which such person has been adjudged by a court of competent jurisdiction, after exhausting all appeals therefrom, to be liable to us or for any amount paid in settlement by us, unless and only to the extent that the court in which the action or suit was brought or other court of competent jurisdiction determines upon application that in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

The indemnification is intended to be to the fullest extent permitted by the Wyoming Business Corporation Act and other applicable Wyoming law.

DESCRIPTION OF SECURITIES

General

Authorized Shares. The total number of shares of all classes of stock which the Corporation shall have authority to issue is One Hundred Million (100,000,000) shares of capital stock, consisting of: (i) Ninety Million (90,000,000) shares of common stock, par value $0.0001 per share (the "Common Stock"), of which Seventy-Nine Million Eight Hundred Thousand (79,800,000) shares are designated "Class A Common Stock" ("Class A Common Stock") and Ten Million Two Hundred Thousand (10,200,000) shares are designated "Class B Common Stock" ("Class B Common Stock"); and (ii) Ten Million (10,000,000) shares of preferred stock, par value $0.0001 per share (the "Preferred Stock"), of which Three Million (3,000,000) shares are designated "Series Seed Preferred Stock" ("Series Seed Preferred Stock") and Seven Million (7,000,000) shares are undesignated preferred stock ("Blank Check Preferred Stock").

Class A Common Stock

Dividends. Subject to the preferences that may apply to any shares of Class B Common Stock and Preferred Stock outstanding at the time, the holders of Class A Common Stock shall be entitled to share equally, identically and ratably, on a per share basis, with respect to any dividend or other distribution paid or distributed by the Corporation out of any funds of the Corporation legally available therefor when, as, and if, declared by the Board, unless different treatment of the shares of the affected class is approved by the affirmative vote of the holders of a majority of the outstanding shares of such affected class.

Voting. Except as otherwise required by law or the Amended and Restated Articles of Incorporation, each holder of Class A Common Stock, as such, is entitled at all meetings of stockholders (and written actions in lieu of meetings) to one vote for each share of Class A Common Stock held by such holder.

Class B Common Stock

Dividends. The holders of Class B Common Stock shall be entitled to receive, when, as, and if, declared by the Board, and as otherwise provided in the Amended and Restated Articles of Incorporation, out of funds legally available therefor, dividends. If the Corporation shall declare, pay or set apart for payment any dividend or other distribution on any Class A Common Stock or Preferred Stock or make any distributions in respect of any Class A Common Stock or Preferred Stock, it shall simultaneously declare, pay and/or set apart for payment or distribution for each share of Class B Common Stock a dividend and/or distribution in an amount equal to the amount the holder of such share would be entitled to receive if it had been converted into a share of Class A Common Stock and been outstanding on the record date for such dividend or distribution.

Voting. On any matter presented to the stockholders of the Corporation for their action or consideration at any meeting of stockholders of the Corporation (or by written consent of stockholders in lieu of meeting), each outstanding share of Class B Common Stock shall be entitled to ten (10) votes per share only while such share is held by a Qualified Founder or by a Permitted Transferee through which the applicable

Qualified Founder retains voting and dispositive control, subject to automatic conversion into Class A Common Stock upon a Mandatory Conversion Event. Except as provided by law or by the other provisions of the Amended and Restated Articles of Incorporation, holders of Class B Common Stock shall vote together with the holders of Class A Common Stock and Preferred Stock as a single class.

Conversion. Each share of Class B Common Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, and without the payment of additional consideration by the holder thereof, into one (1) share of Class A Common Stock. In addition, each share of Class B Common Stock shall automatically convert into one (1) share of Class A Common Stock upon the occurrence of the mandatory conversion events described in the Company's Articles of Incorporation, including transfer outside permitted transfer arrangements, cessation of Qualified Founder status, death or permanent disability after any applicable transition period, bad-leaver events, loss of the required founder ownership threshold, and the applicable public-company sunset.

Qualified Founder Control Structure. The Class B Common Stock is intended to preserve founder-led governance only while the applicable Founder remains actively involved in the Company. A Founder generally remains a Qualified Founder only while serving as an executive officer, employee, Board Chair, or active director providing material strategic, operational, technical, regulatory, capital markets, intellectual property, customer, or business-development services to the Company. Class B shares held by a Founder or by a permitted estate-planning or similar transferee will lose their super-voting rights and convert into Class A Common Stock if the Founder no longer satisfies the Qualified Founder requirements or if the shares cease to be held in a permitted structure controlled by the Founder.

Blank Check Preferred Stock

The Blank Check Preferred Stock may be issued from time to time and in one or more series. The Board of Directors of the Corporation is authorized to determine or alter the powers, preferences and rights, and the qualifications, limitations and restrictions granted to or imposed upon any wholly unissued series of Blank Check Preferred Stock, and within the limitations or restrictions stated in any resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any series of Blank Check Preferred Stock, to increase or decrease (but not below the number of shares of any such series of Preferred Stock then outstanding) the number of shares of any such series of Blank Check Preferred Stock, and to fix the number of shares of any series of Blank Check Preferred Stock. In the event that the number of shares of any series of Blank Check Preferred Stock shall be so decreased, the shares constituting such decrease shall resume the status which such shares had prior to the adoption of the resolution originally fixing the number of shares of such series of Blank Check Preferred Stock subject to the requirements of applicable law.

Series Seed Preferred Stock

The Series Seed Preferred Stock shall, with respect to the payment of dividends, redemption rights, and the distribution of assets upon the occurrence of the voluntary or involuntary liquidation, dissolution or winding

up of the affairs of the Corporation or any other payment or distribution with respect to the capital stock of the Corporation, rank senior to all shares of Class A Common Stock and Class B Common Stock.

Protective Provisions. At any time when at least twenty-five percent (25%) of the initially issued shares of Series Seed Preferred Stock remain outstanding, the Company may not take specified major actions without the written consent or affirmative vote of a majority of the issued and outstanding shares of Series Seed Preferred Stock, administered in accordance with the Company's governing documents, any nominee or custodial arrangement, and applicable law. These protective provisions include restrictions on creating senior or parity securities, creating new super-voting securities, weakening the Class B mandatory conversion triggers, changing Board size, approving a sale or liquidation, incurring debt above specified thresholds, approving material related-party transactions, paying dividends or insider redemptions, or transferring material intellectual property outside the ordinary course of business.

DESCRIPTION OF PROPERTY

We presently office at Cheyenne Wyoming. Our offices are owned by one of our founders and we do not make rent or lease payments. We believe the office space we use at present is sufficient to support our business plan for the next 12-18 months.

RECENT TRANSACTIONS

None.

LEGAL PROCEEDINGS

From time to time, we may become involved in various lawsuits and legal proceedings that arise in the ordinary course of business. Litigation is subject to inherent uncertainties and an adverse result in these, or other matters may arise from time to time that may harm our business. We are currently not aware of any such legal proceedings or claims that we believe will have a material adverse effect on our business, financial condition, or operating results.

PLAN OF DISTRIBUTION

The Offering will be conducted exclusively through the SEC-registered funding portal or broker-dealer intermediary identified in the Company's Form C. The Company will not accept investment commitments or funds directly from investors outside the intermediary for this Regulation Crowdfunding Offering. Investor funds will be held and released in accordance with Regulation Crowdfunding, the escrow arrangements, the subscription agreement, and the intermediary's procedures. The Company may close, extend, or terminate the Offering only as permitted by Regulation Crowdfunding and the intermediary's procedures.

LIMITATIONS ON TRANSFER OF SECURITIES

The securities offered hereby have not been registered with the SEC pursuant to the Securities Act. The Company intends to offer and sell the securities in reliance on Section 4(a)(6) of the Securities Act and Regulation Crowdfunding. Securities sold in a Regulation Crowdfunding transaction generally may not be transferred for one year except as permitted by Regulation Crowdfunding. The securities may also be

subject to additional transfer restrictions under the Company's governing documents, the subscription agreement, transfer-agent procedures, and applicable law.

SUITABILITY STANDARDS

The Series Seed Preferred Shares are expected to be offered pursuant to Section 4(a)(6) of the Securities Act and Regulation Crowdfunding. Investors must complete the intermediary's onboarding, identity verification, investment-limit, and subscription procedures and must make the representations required by the subscription agreement, the Form C, the intermediary, and applicable law. The Company will rely on those representations in accepting investment commitments and issuing Shares.

An investment in the securities being offered is illiquid and involves a high degree of risk. Accordingly, a purchase of the Securities should only be considered by persons who can afford to lose their entire investment and who satisfy the intermediary's onboarding, investment-limit, and subscription procedures.

INVESTOR QUALIFICATIONS

This Offering is available to eligible investors through the intermediary in reliance on Regulation Crowdfunding. Investors do not need to be accredited investors to participate, but non-accredited investors are subject to the investment limits imposed by Regulation Crowdfunding. Each investor must provide the information and certifications required by the intermediary to determine whether the investor's investment commitment is within applicable limits. Accredited investors may invest without the non-accredited investor dollar limits, subject to the intermediary's procedures and the Company's right to reject or cancel an investment commitment. All investors must be able to bear the economic risk of an illiquid investment and the complete loss of their investment.

HOW TO INVEST

An investor may invest only through the intermediary's online offering page after reviewing the Company's Form C, this Offering Memorandum, the subscription agreement, and the risk factors. The Shares are offered at $2.00 per Share. The minimum subscription amount, payment methods, escrow arrangements, cancellation rights, and closing process will be stated on the intermediary's offering page. Investors should not send checks, wires, cryptocurrency, or other funds directly to the Company unless expressly instructed through the intermediary's legally compliant payment process.

ACCEPTANCE OF SUBSCRIPTION AGREEMENT BY THE COMPANY

The investor eligibility, investment-limit, and subscription requirements described in this section are minimum requirements for participation through the intermediary. Satisfaction of those requirements does not guarantee that an investment commitment will be accepted by the Company. The Company may accept, reject, cancel, or reduce any investment commitment in accordance with Regulation Crowdfunding, the Form C, the subscription agreement, and the intermediary's procedures.

ADDITIONAL INFORMATION

Reference materials and offering updates will be made available through the intermediary's offering page, the Company's Form C and amendments, and any data room or document-access process approved by the Company, the intermediary, and counsel. Investors should rely only on the final filed and posted offering materials and should direct offering-related questions through the intermediary's permitted communication channels.

FORECASTS OF FUTURE OPERATING RESULTS

Any forecasts and pro forma financial information that may be furnished by the Company to prospective Investors, or which are part of the Company's business plan, are for illustrative purposes only and are based upon assumptions made by Management regarding hypothetical future events. There is no assurance that actual events will correspond with the assumptions or that factors beyond the control of the Company will not affect the assumptions and adversely affect the illustrative value and conclusions of any forecasts.

GLOSSARY OF TERMS

The following terms used in this Memorandum shall (unless the context otherwise requires) have the following respective meanings:

ACCEPTANCE. The acceptance by the Company of a prospective investor's subscription.

ELIGIBLE INVESTORS. Investors who satisfy the identity verification, investment-limit, subscription, and other requirements established by Regulation Crowdfunding, the intermediary, the subscription agreement, and the Company's compliance procedures. Eligible investors may include accredited and non-accredited investors, subject to applicable limits and restrictions.

AI-GOVERNED ASSET SERVICING. The use of artificial intelligence tools to assist in monitoring, analyzing, and managing real-world assets after issuance, including financial performance tracking, document review, alerts, compliance checks, and operational insights. AI-governed servicing does not replace legal authority or human decision-making; rather, it augments asset management by automating data analysis and surfacing actionable intelligence to owners, sponsors, and administrators.

ANCHORS/LEGAL ANCHORING. The legally enforceable connection between a digital token and a real-world asset under applicable law. A legal anchor exists when token ownership is formally tied to recognized ownership records—such as deeds, title registries, or entity equity interests—such that courts and counterparties can recognize and enforce the token holder's rights. The absence of legal anchoring means a token represents only economic exposure or contractual claims, not legally cognizable ownership.

BROKER-DEALER. A person or firm licensed with the FINRA, the SEC and with the securities or corporate commissions department of the state in which it sells investment securities and who may employ licensed agents for that purpose.

COMPANY. RWAP Technologies Inc., a Wyoming corporation.

COMPLIANCE NATIVE. A system architecture in which regulatory, legal, and compliance requirements—such as KYC/AML checks, investor eligibility, transfer restrictions, and tax logic—are built directly into the transaction and token logic. A compliance-native platform enforces these requirements automatically, rather than relying on manual processes or after-the-fact controls.

DAO-BASED TOKEN GOVERNANCE. A governance framework in which token holders participate in defined decision-making processes—such as approving asset sales, refinancing, or major operational actions—through smart-contract-based voting mechanisms. Voting rights and governance scope are constrained by the legal structure of the underlying entity and applicable law. RWAP's governance model is designed to prevent disproportionate control by large token holders ("whales") through predefined voting rules, quorum thresholds, and legal overrides where required.

DAO-GOVERNED ISSUANCE TOOLING. The software and smart-contract infrastructure used to issue, manage, and administer tokens under a defined governance framework. This includes rules for token creation, allocation, voting rights, transfer restrictions, and compliance enforcement, all of which are embedded at issuance rather than added post-transaction.

DUAL-CHAIN TITLE SYNC ENGINE. RWAP's proprietary mechanism (currently under development) designed to synchronize on-chain token ownership records with off-chain, government-maintained title or deed registries. The "dual-chain" concept refers to maintaining parallel, reconciled records: one on blockchain infrastructure and one within legally recognized public or private registries, ensuring enforceability and auditability.

FOUNDER CLASS B SHARES. "Founder Class B Shares" means the shares of Class B Common Stock issued to John Christian Barlow Sr., John Christian Barlow Jr., S. Marc Kenton, and any Permitted Transferee thereof. Founder Class B Shares carry ten (10) votes per share only while held by a Qualified Founder or by a Permitted Transferee through which the applicable Qualified Founder retains voting and dispositive control, and are subject to automatic conversion into Class A Common Stock upon the occurrence of a Mandatory Conversion Event.

QUALIFIED FOUNDER. "Qualified Founder" means John Christian Barlow Sr., John Christian Barlow Jr., or S. Marc Kenton, but only for so long as such Founder remains actively involved in the Company as an executive officer, employee, Board Chair, or active director providing material strategic, operational, technical, regulatory, capital markets, intellectual property, customer, or business-development services to the Company and has not ceased to qualify under the Company's Articles of Incorporation.

PERMITTED TRANSFEREE. "Permitted Transferee" means a person, trust, estate-planning vehicle, entity, or other holder permitted to hold Founder Class B Shares without triggering automatic conversion under the Company's Articles of Incorporation, provided that the applicable Qualified Founder retains voting and dispositive control over the shares and the transferee agrees to be bound by the Company's governing documents and transfer restrictions.

MANDATORY CONVERSION EVENT. "Mandatory Conversion Event" means any event that causes Class B Common Stock to convert automatically into Class A Common Stock under the Company's Articles of Incorporation, including transfer outside a permitted transfer arrangement, cessation of Qualified Founder status, death or permanent disability after any applicable transition period, bad-leaver events, loss of the required founder ownership threshold, or the applicable public-company sunset.

MINT/MINTING. The technical process of creating digital tokens on a blockchain. Minting alone does not confer legal ownership rights unless the token is legally anchored to an underlying asset and issued pursuant to enforceable legal structures.

NATIONAL ASSOCIATION OF SECURITIES DEALERS, LLC (FINRA). A self-regulating body which licenses brokers and dealers handling securities offerings, reviews the terms of an offering's underwriting arrangements and advertising literature and, while not a governmental agency, acts as a review service watchdog to make sure that its regulations and those of the SEC are followed for the Investor's protection in offerings of securities.

ON-CHAIN. Data, transactions, or logic that are recorded and executed directly on a blockchain, where they are transparent, immutable, and verifiable by network participants.

ON-CHAIN DAO. A decentralized governance structure in which governance rules, voting mechanisms, and record-keeping are executed through blockchain-based smart contracts, subject to applicable legal and contractual constraints.

OFF-CHAIN. Data, records, or processes that exist outside the blockchain, including government title records, legal agreements, corporate filings, and traditional financial systems.

SECURITIES ACT OF 1933. A federal act regulated and enforced by the SEC that requires, among other things, the registration and use of a prospectus whenever a security is sold (unless the security or the manner of the Offering is expressly exempt from such registration process).

SECURITIES EXCHANGE ACT OF 1934. A federal act regulated and enforced by the SEC which supplements the Securities Act of 1933 and contains requirements which were designed to protect investors and to regulate the trading (secondary market) of securities. Such regulations require, among other things, the use of prescribed proxy statements when investors' votes are solicited; the disclosure of management and large shareholders' holding of securities; controls on the resale of such securities; and periodic (monthly, quarterly, annually) filing with the SEC of financial and disclosure reports of the COMPANY.

SECURITIES AND EXCHANGE COMMISSION (SEC). An independent United States government regulatory and enforcement agency which supervises investment trading activities and registers companies and those securities which fall under its jurisdiction. The SEC also administers statutes to enforce disclosure requirements that were designed to protect investors in securities offerings.

SERIES SEED SHARES. Shares of the Company's Series Seed Preferred Stock, par value $0.0001 per share, offered in this Offering at $2.00 per Share.

SMART CONTRACTS. Self-executing software programs deployed on a blockchain that automatically enforce predefined rules and outcomes—such as escrow release, ownership transfers, voting execution, or compliance checks—when specified conditions are met.

STABLE-TOKEN LIQUIDITY RAILS. Blockchain-based payment and settlement mechanisms that use stable-value digital tokens (typically pegged to fiat currency) to facilitate transactions, capital movement, and liquidity without traditional banking intermediaries.

SUBSCRIPTION DOCUMENTS. The subscription agreement, investor representations, intermediary onboarding materials, payment instructions, escrow arrangements, and any nominee, custodial, transfer-agent, or related documents required by the Company, the intermediary, and applicable law for participation in the Offering.

SURFACE-LEVEL DIGITIZATION. The practice of representing real-world assets digitally without embedding enforceable legal rights, compliance controls, or ownership recognition. Surface-level digitization may improve visibility or marketing but does not create legally defensible ownership or institutional-grade infrastructure.

TERMINATION DATE. The date on which the Offering terminates, as stated in the Form C and on the intermediary's offering page, subject to any extension, early closing, or termination permitted by Regulation Crowdfunding and the intermediary's procedures.

TOKENIZATION PLATFORM. A technology system that enables the creation, issuance, management, and transfer of digital tokens representing real-world or financial assets. Platforms vary significantly in their legal enforceability, compliance rigor, and integration with traditional asset registries.

TRUST LAYER. The foundational infrastructure that provides legal certainty, compliance enforcement, record integrity, and transactional finality between digital systems and real-world assets. In the context of RWAP, the trust layer refers to the combination of legal anchoring, title synchronization, escrow enforcement, and compliance automation that enables institutional participation.

Exhibit A - Articles of Incorporation

CERTIFICATE OF
AMENDED AND RESTATED
ARTICLES OF INCORPORATION
of
RWAP TECHNOLOGIES, INC.

RWAP Technologies Inc., a corporation incorporated under the laws of the State of Wyoming on October 15, 2025, hereby amends and restates its Articles of Incorporation (the "Amended and Restated Articles of Incorporation"), to embody in one document its original articles and the subsequent amendments thereto.

The Amended and Restated Articles of Incorporation were approved and adopted by the board of directors (the "Board") of RWAP Technologies Inc. on December 29, 2025. Upon the recommendation of the Board, the stockholders of RWAP Technologies Inc., holding a majority of the voting power approved and adopted these Amended and Restated Articles of Incorporation on December 29, 2025. 10,200,000 shares of common stock, representing 100% of the Corporation's outstanding common stock were voted for adoption of these Amended and Restated Articles of Incorporation. As a result, these Amended and Restated Articles of Incorporation were authorized and adopted in accordance with the Wyoming Business Corporation Act.

The undersigned officer of RWAP Technologies Inc., hereby certifies as follows:

FIRST: The name of the corporation is RWAP Technologies Inc. (the "Corporation"). The original Articles of Incorporation of the Corporation were filed with the Secretary of State of the State of Wyoming on the 15th day of October 2025.

SECOND: These Amended and Restated Articles of Incorporation are being filed with the Wyoming Secretary of State in accordance with W.S. 17-16-120 of the Wyoming Business Corporation Act.

THIRD: The Corporation's Articles of Incorporation, including all amendments thereto, are amended and restated to read as follows:

ARTICLE I.
NAME OF CORPORATION

The name of the corporation is RWAP Technologies Inc. (the "Corporation").

ARTICLE II.
REGISTERED AGENT

The name of the registered agent of the Corporation in the State of Wyoming is Wyoming Registered Agent Services LLC. The address of the registered agent of the Corporation in the State of Wyoming is 30 N Gould St Ste 100 Sheridan WY 82801.

ARTICLE III.
DURATION

The Corporation shall have perpetual existence.

ARTICLE IV.
PURPOSE

The purpose of the Corporation is to engage in any activity within the purposes for which corporations may be incorporated and organized under the Wyoming Business Corporation Act, and to do all other things incidental thereto which are not forbidden by law or by these Amended and Restated Articles of Incorporation.

ARTICLE V.
POWERS

The Corporation has been formed pursuant to the Wyoming Business Corporation Act. The powers of the Corporation shall be those powers granted under the Wyoming Business Corporations Act, including W.S. 17-16-302thereof.

ARTICLE VI.
CAPITAL STOCK

Section 1. Authorized Shares. The total number of shares of all classes of stock which the Corporation shall have authority to issue is One Hundred Million (100,000,000) shares of capital stock, consisting of: (i) Ninety Million (90,000,000) shares of common stock, par value $0.0001 per share (the "Common Stock"), of which Seventy-Nine Million Eight Hundred Thousand (79,800,000) shares are designated "Class A Common Stock" ("Class A Common Stock") and Ten Million Two Hundred Thousand (10,200,000) shares are designated "Class B Common Stock" ("Class B Common Stock"); and (ii) Ten Million (10,000,000) shares of preferred stock, par value $0.0001 per share (the "Preferred Stock"), of which Three Million (3,000,000) shares are designated "Series Seed Preferred Stock" ("Series Seed Preferred Stock") and Seven Million (7,000,000) shares are undesignated preferred stock ("Blank Check Preferred Stock"). The Series Seed Preferred Stock is authorized for issuance in connection with the Corporation's Series Seed financing, including a target offering of up to Three Million Five Hundred Thousand Dollars ($3,500,000), with the Corporation's right, subject to applicable law and approval requirements, to accept oversubscriptions up to Five Million Dollars ($5,000,000). The Board of Directors shall have authority, to the fullest extent permitted by applicable law and these Articles, to determine the timing, acceptance, rejection, allocation, and closing of subscriptions for the Series Seed Preferred Stock.

Immediately upon the filing and effectiveness (the "Effective Time") of these Amended and Restated Articles of Incorporation pursuant to the Wyoming Business Corporation Act, each share of common stock, $0.0001 per share issued and outstanding or held in treasury of the Corporation immediately prior to the Effective Time (the "Old Common Stock") will be, and hereby is, automatically reclassified as and converted into, and becomes one new (1) validly issued, fully paid and non-assessable new share of the Class A Common Stock, par value of $0.001 per share, to the holders entitled thereto, as authorized by this Article VI of these Amended and Restated Articles of Incorporation, without any action by the holder thereof.

Each certificate or book entry designation that prior to the Effective Time represented shares of Old Common Stock shall thereafter represent that number of shares of Class A Common Stock into which the shares of Old Common Stock represented by such certificate shall have been reclassified and changed;

provided, that each person holding of record a stock certificate or certificates that represented shares of Old Common Stock shall receive, upon surrender of such certificate or certificates, unless otherwise instructed by such holder, book-entry shares in lieu of a new certificate or certificates evidencing and representing the number of shares of Class A Common Stock to which such person is entitled under the foregoing reclassification and change

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

A. COMMON STOCK.

1. General. The voting, dividend and liquidation rights of the holders of the Common Stock are subject to and qualified by the rights, powers and preferences of the holders of the Preferred Stock set forth herein.

2. Voting. Except as otherwise required by law, no holder of Common Stock, as such, shall be entitled to vote on any amendment to the Amended and Restated Articles of Incorporation (including any certificate of designation) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to the Amended and Restated Articles of Incorporation or pursuant to the Wyoming Business Corporation Act. The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by (in addition to any vote of the holders of one or more series of Preferred Stock that may be required by the terms of the Amended and Restated Articles of Incorporation (including any certificate of designation)) the affirmative vote of the holders of shares of capital stock of the Corporation representing a majority of the votes represented by all outstanding shares of capital stock of the Corporation entitled to vote.

B. CLASS A COMMON STOCK.

1. Dividends. Subject to the preferences that may apply to any shares of Class B Common Stock and Preferred Stock outstanding at the time, the holders of Class A Common Stock shall be entitled to share equally, identically and ratably, on a per share basis, with respect to any dividend or other distribution paid or distributed by the Corporation out of any funds of the Corporation legally available therefor when, as, and if, declared by the Board, unless different treatment of the shares of the affected class is approved by the affirmative vote of the holders of a majority of the outstanding shares of such affected class.

2. Voting. Except as otherwise required by law or the Amended and Restated Articles of Incorporation, each holder of Class A Common Stock, as such, is entitled at all meetings of stockholders (and written actions in lieu of meetings) to one vote for each share of Class A Common Stock held by such holder.

C. CLASS B COMMON STOCK.

Class B Common Stock. Each share of Class B Common Stock is entitled to ten (10) votes per share while such share is held by a Qualified Founder or by a Permitted Transferee through which the applicable

Qualified Founder retains voting and dispositive control, subject in all cases to the mandatory conversion provisions set forth herein. The Class B Common Stock is intended to preserve founder-led governance only while the applicable Founder remains actively involved in the Corporation. The super-voting rights attached to Class B Common Stock are not transferable, inheritable, assignable, pledge-enforceable, or retainable by any person or entity that does not satisfy the Qualified Founder or Permitted Transferee requirements. Upon the occurrence of a Mandatory Conversion Event, each affected share of Class B Common Stock shall automatically convert into one (1) share of Class A Common Stock without further action by the holder, the Corporation, or any other person.

1. Dividends. The holders of Class B Common Stock shall be entitled to receive, when, as, and if, declared by the Board, and as otherwise provided in the Amended and Restated Articles of Incorporation, out of funds legally available therefor, dividends. If the Corporation shall declare, pay or set apart for payment any dividend or other distribution on any Class A Common Stock or Preferred Stock or make any distributions in respect of any Class A Common Stock or Preferred Stock, it shall simultaneously declare, pay and/or set apart for payment or distribution for each share of Class B Common Stock a dividend and/or distribution in an amount equal to the amount the holder of such share would be entitled to receive if it had been converted into a share of Class A Common Stock and been outstanding on the record date for such dividend or distribution.

2. **Voting.** On any matter presented to the stockholders of the Corporation for their action or consideration at any meeting of stockholders of the Corporation (or by written consent of stockholders in lieu of meeting), each outstanding share of Class B Common Stock shall be entitled to ten (10) votes per share only while such share is held by a Qualified Founder or by a Permitted Transferee through which the applicable Qualified Founder retains voting and dispositive control, subject to automatic conversion into Class A Common Stock upon a Mandatory Conversion Event. Except as provided by law or by the other provisions of the Amended and Restated Articles of Incorporation, holders of Class B Common Stock shall vote together with the holders of Class A Common Stock and Preferred Stock as a single class.

3. Optional Conversion. The holders of the Class B Common Stock shall have conversion rights as follows (the "Conversion Rights"):

3.1. Right to Convert.

3.1.1. **Conversion Ratio.** Each share of Class B Common Stock shall be convertible into one (1) share of Class A Common Stock at the voluntary written election of the holder thereof, at any time and from time to time, and without the payment of additional consideration by the holder. In addition, each share of Class B Common Stock shall automatically convert into one (1) share of Class A Common Stock upon the occurrence of a Mandatory Conversion Event applicable to such share. The Original Issue Price for the Series Seed Preferred Stock issued in this Offering shall be $2.00 per share, subject to appropriate adjustment for any stock dividend, stock split, combination, recapitalization, or similar event affecting the Series Seed Preferred Stock. The "Conversion Price" for each series of Preferred Stock means the Original Issue Price for such series of Preferred Stock, which initial Conversion Price, and the rate at which shares of Preferred Stock may be converted into shares of Class A Common Stock, is subject to adjustment as provided below.

3.1.2. **Qualified Founder Control Terms; Automatic Conversion.** The Class B Common Stock shall remain entitled to ten (10) votes per share only while held by a Qualified Founder or by a Permitted Transferee through which the applicable Qualified Founder retains voting and dispositive control. The Class B Common Stock shall be subject to the Mandatory Conversion Events set forth in this Article VI. These provisions are intended to preserve founder-led control while the applicable Founder is actively providing material services to the Corporation, and to terminate super-voting control when the applicable Founder is no longer actively associated with the Corporation or when the shares cease to be held in a permitted founder-controlled structure.

(4) **Qualified Founder.** For purposes of these Amended and Restated Articles of Incorporation, "Qualified Founder" means John Christian Barlow Sr., John Christian Barlow Jr., or S. Marc Kenton, but only for so long as such Founder (a) serves as an executive officer, employee, Board Chair, or active director of the Corporation, and (b) provides material strategic, operational, technical, regulatory, capital markets, intellectual property, customer, or business-development services to the Corporation. Service solely as a nominal director without material participation in the business and affairs of the Corporation shall not, by itself, be sufficient to constitute Qualified Founder status.

(5) **Cessation of Qualified Founder Status.** A Founder shall cease to be a Qualified Founder upon the earliest to occur of: (a) resignation from all executive, employment, Board Chair, active director, and other material service roles with the Corporation; (b) removal or termination from all such roles; (c) termination for Cause; (d) death, subject to the transition period described below; (e) permanent disability, subject to the transition period described below; (f) a material breach of fiduciary duties, confidentiality obligations, invention-assignment obligations, intellectual-property obligations, securities-law obligations, or restrictive covenants owed to the Corporation; or (g) any other event specified in a written agreement between the Founder and the Corporation that provides for loss of Qualified Founder status.

(6) **Cause.** For purposes of the Class B Common Stock, "Cause" includes conviction of, or plea of guilty or no contest to, a felony or crime involving fraud, dishonesty, or moral turpitude; willful misconduct; gross negligence that materially harms the Corporation; fraud, embezzlement, or misappropriation involving the Corporation; material breach of fiduciary duties; material breach of confidentiality, intellectual-property, invention-assignment, non-solicitation, non-competition, or securities-law obligations; or repeated failure to perform material duties after written notice and a reasonable opportunity to cure where cure is reasonably possible.

(7) **Permanent Disability.** "Permanent Disability" means that a Founder is unable to perform material services for the Corporation for one hundred twenty (120) consecutive days or for one hundred eighty (180) days during any twelve (12)-month period, as determined in good faith by the Board after consideration of reasonably available medical or other relevant information and applicable law.

(8) **Permitted Transferees.** "Permitted Transferee" means (a) a trust, family limited partnership, limited liability company, foundation, or other estate-planning vehicle established for the benefit of the Founder or members of the Founder's immediate family, (b) an existing Qualified Founder, or (c) another transferee approved by the Board and, for so long as at least twenty-five percent (25%) of the initially issued shares of Series Seed Preferred Stock remain outstanding, by the Requisite Holders; provided, in each case, that the applicable Qualified Founder retains voting and dispositive control over the transferred shares and the transferee agrees in writing to be bound by

the transfer restrictions and conversion provisions applicable to the Class B Common Stock. If the applicable Founder ceases to retain voting and dispositive control over any Permitted Transferee, all Class B Common Stock held by such Permitted Transferee shall automatically convert into Class A Common Stock.

(9) **Ownership Threshold.** If a Founder and such Founder's Permitted Transferees collectively cease to hold at least twenty-five percent (25%) of the shares of Class B Common Stock originally issued to such Founder, then all remaining shares of Class B Common Stock held by such Founder and such Founder's Permitted Transferees shall automatically convert into Class A Common Stock.

(10) **Death or Disability Transition.** Upon the death or Permanent Disability of a Founder, the Class B Common Stock held by such Founder and such Founder's Permitted Transferees shall automatically convert into Class A Common Stock on the date that is six (6) months after such death or Permanent Disability, unless converted earlier under another Mandatory Conversion Event. During such transition period, the Board may take reasonable actions to preserve continuity of corporate governance, succession planning, and compliance with applicable law; provided that no such transition period shall permit the permanent retention, inheritance, or transfer of super-voting rights by an estate, heir, beneficiary, fiduciary, or other successor who is not a Qualified Founder.

(11) **Public Company Sunset.** Upon the closing of the Corporation's initial public offering, direct listing, de-SPAC transaction, or other transaction that results in the Corporation's equity securities being listed or traded on a national securities exchange or other established public trading market, all shares of Class B Common Stock shall automatically convert into Class A Common Stock on the seventh (7th) anniversary of such public listing unless the continuation of the Class B Common Stock is approved before such anniversary by the affirmative vote of (a) the holders of a majority of the then-outstanding Class B Common Stock, voting separately as a class, and (b) the holders of a majority of the then-outstanding Class A Common Stock and Preferred Stock, voting together as a separate class on an as-converted basis and excluding shares held by the holders of Class B Common Stock to the fullest extent permitted by applicable law and listing rules.

(12) **Amendment Lock.** The Corporation shall not amend, waive, repeal, alter, or otherwise modify the definition of Qualified Founder, Permitted Transferee, Mandatory Conversion Event, Cause, Permanent Disability, Ownership Threshold, Public Company Sunset, or any other provision that would weaken, delay, avoid, or eliminate the automatic conversion provisions applicable to Class B Common Stock without the approval required by these Amended and Restated Articles of Incorporation, including the written consent or affirmative vote of the Requisite Holders for so long as such approval right remains in effect.

3.1.3. *Definition*. Each of the following events shall be considered a "Deemed Liquidation Event":

(a) A merger or consolidation in which:

(i) The Corporation is a constituent party; or

(ii) A subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock pursuant to such merger or consolidation, except any such merger or consolidation involving the Corporation or a subsidiary in which the shares of capital stock of the Corporation outstanding immediately prior to such merger or consolidation continue to represent, or are converted into or exchanged for shares of capital stock

that represent, immediately following such merger or consolidation, at least a majority, by voting power, of the capital stock of (1) the surviving or resulting corporation, or (2) if the surviving or resulting corporation is a wholly owned subsidiary of another corporation immediately following such merger or consolidation, the parent corporation of such surviving or resulting corporation (provided that, for the purpose of this Subsection 3.1.3, all shares of Common Stock issuable (x) upon the exercise of rights, options or warrants to subscribe for, purchase or otherwise acquire Convertible Securities (as defined below) or Common Stock (collectively, "Options") outstanding immediately prior to such merger or consolidation, or (y) upon conversion of any evidences of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options ("Convertible Securities") outstanding immediately prior to such merger or consolidation shall be deemed to be outstanding immediately prior to such merger or consolidation and, if applicable, converted or exchanged in such merger or consolidation on the same terms as the actual outstanding shares of Common Stock are converted or exchanged); or

(b) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Corporation or any subsidiary of the Corporation of all or substantially all the assets of the Corporation and its subsidiaries taken as a whole, or the sale or disposition (whether by merger or otherwise) of one or more subsidiaries of the Corporation if substantially all of the assets of the Corporation and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly owned subsidiary of the Corporation.

3.2. Mechanics of Conversion.

3.2.1. *Notice of Conversion*. In order for a holder of Class B Common Stock to voluntarily convert shares of Class B Common Stock into shares of Class A Common Stock, such holder shall surrender the certificate or certificates for such shares of Class B Common Stock (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate), at the office of the transfer agent for the Class B Common Stock (or at the principal office of the Corporation if the Corporation serves as its own transfer agent), together with written notice (a "Conversion Notice") that such holder elects to convert all or any number of the shares of the Class B Common Stock represented by such certificate or certificates and, if applicable, any event on which such conversion is contingent. If a registered holder of Class B Common Stock holds such shares of Class B Common Stock in book-entry form, such holder need only deliver a Conversion Notice. The Conversion Notice shall state (i) such holder's name, (ii) the names of the nominee (or nominees) in which such holder wishes the certificate or certificates for shares of Class A Common Stock to be issued, (iii) the number of shares to be converted from Class B Common Stock to Class A Common Stock, and (iv) any other

information as reasonably required by the Corporation to effect such conversion. If required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or his, her or its attorney duly authorized in writing. The close of business on the date of receipt by the transfer agent (or by the Corporation if the Corporation serves as its own transfer agent) of such certificates (or lost certificate affidavit and agreement) and notice shall be the time of conversion (the "Conversion Time"), and the shares of Class A Common Stock issuable upon conversion of the shares represented by such certificate, or represented in book-entry form, as applicable, so elected to be converted in such notice shall be deemed to be outstanding of record as of the Conversion Time. The Corporation shall, as soon as practicable after the Conversion Time, (y) issue and deliver to such holder of Class B Common Stock, or to his, her or its nominees, evidence from the transfer agent (or the Corporation if the Corporation serves as its own transfer agent) of such holder's book-entry shares of (1) Class A Common Stock issuable upon such conversion in accordance with the provisions hereof and (2) Class B Common Stock held by such holder that were not converted into Class A Common Stock, if any, and (z) pay all declared but unpaid dividends on the shares of Class B Common Stock converted.

3.2.2. *Reservation of Shares*. The Corporation shall at all times when the Class B Common Stock shall be outstanding, reserve and keep available out of its authorized but unissued capital stock, for the purpose of effecting the conversion of the Class B Common Stock, such number of its duly authorized shares of Class A Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Class B Common Stock; and if at any time the number of authorized but unissued shares of Class A Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Class B Common Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purposes, including, without limitation, engaging in commercially reasonable efforts to obtain the requisite stockholder approval of any necessary amendment to the Amended and Restated Articles of Incorporation.

3.2.3. *Effect of Conversion.* Any shares of Class B Common Stock that convert into Class A Common Stock, whether voluntarily or automatically upon a Mandatory Conversion Event, shall cease to be outstanding as Class B Common Stock at the applicable Conversion Time or Mandatory Conversion Time, as applicable. All shares of Class B Common Stock not voluntarily converted and not subject to a Mandatory Conversion Event shall remain outstanding as Class B Common Stock and shall retain the voting, economic, notice, and other rights applicable to Class B Common Stock. Any shares of Class B Common Stock converted into Class A Common Stock shall be retired and cancelled and may not be reissued as shares of Class B Common Stock, unless otherwise approved in accordance with the Corporation's Articles of Incorporation and applicable law.

3.2.4. *Taxes*. The Corporation shall pay any and all issue and other similar taxes that may be payable in respect of any issuance or delivery of shares of Class A Common Stock upon conversion of shares of Class B Common Stock pursuant to this Section 3. The Corporation shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of shares of Class A Common Stock in a name other than that in which the shares of Class B Common Stock so converted were registered, and no such issuance or delivery shall be made unless and until the person or entity requesting such issuance has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid.

3.3. Notice of Record Date. In the event:

3.3.1. the Corporation shall take a record of the holders of its Common Stock (or other capital stock or securities at the time issuable upon conversion of the Class B Common Stock) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security; or

3.3.2. of any capital reorganization of the Corporation, any reclassification of the Common Stock of the Corporation, or any Deemed Liquidation Event; or

3.3.3. of the voluntary or involuntary dissolution, liquidation or winding-up of the Corporation, then, and in each such case, the Corporation will send or cause to be sent to the holders of the Class B Common Stock a notice specifying, as the case may be, (i) the record date for such dividend, distribution or right, and the amount and character of such dividend, distribution or right, or (ii) the effective date on which such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up is proposed to take place, and the time, if any is to be fixed, as of which the holders of record of Common Stock (or such other capital stock or securities at the time issuable upon the conversion of the Class B Common Stock) shall be entitled to exchange their shares of Common Stock (or such other capital stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up, and the amount per share and character of such exchange applicable to the Class A Common Stock and the Class B Common Stock. Such notice shall be sent at least ten (10) days prior to the record date or effective date for the event specified in such notice.

4. Mandatory Conversion.

4.1. **Triggering Events.** A "Mandatory Conversion Event" shall occur with respect to the applicable shares of Class B Common Stock upon the earliest to occur of any of the following events: (a) any sale, assignment, gift, pledge enforcement, hypothecation, encumbrance, transfer, or other disposition of Class B Common Stock, whether voluntary or involuntary, other than a Permitted Transfer to a Permitted Transferee; (b) the applicable Founder ceasing to be a Qualified Founder; (c) the death or Permanent Disability of the applicable Founder,

subject to the transition period set forth herein; (d) the applicable Founder being terminated for Cause or otherwise becoming subject to a bad-leaver event under any written agreement with the Corporation; (e) the applicable Founder and such Founder's Permitted Transferees failing to satisfy the Ownership Threshold; (f) any Permitted Transferee ceasing to be controlled by the applicable Qualified Founder; (g) the expiration of the Public Company Sunset period; or (h) the written election of the holder to convert such shares into Class A Common Stock. Upon a Mandatory Conversion Event, each affected share of Class B Common Stock shall automatically convert into one (1) share of Class A Common Stock at the date and time of such event (the "Mandatory Conversion Time").

4.2. **Procedural Requirements.** All holders of record of shares of Class B Common Stock that will automatically convert upon a Mandatory Conversion Event shall be sent written notice of the Mandatory Conversion Time pursuant to this Section 4. Such notice need not be sent in advance of the occurrence of the Mandatory Conversion Time. Upon receipt of such notice, each holder of shares of Class B Common Stock in certificated form shall surrender his, her or its certificate or certificates for all such shares (or, if such holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate) to the Corporation at the place designated in such notice. If so required by the Corporation, any certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or by his, her or its attorney duly authorized in writing. All rights with respect to the Class B Common Stock converted pursuant to this Section 4, including the rights, if any, to receive notices and vote (other than as a holder of Class A Common Stock), will terminate at the Mandatory Conversion Time (notwithstanding the failure of the holder or holders thereof to surrender any certificates at or prior to such time), except only the rights of the holders thereof, upon surrender of any certificate or certificates of such holders (or lost certificate affidavit and agreement) therefor, to receive the items provided for in the next sentence of this Section 4. As soon as practicable after the Mandatory Conversion Time and, if applicable, the surrender of any certificate or certificates (or lost certificate affidavit and agreement) for Class B Common Stock, the Corporation shall (a) issue and deliver to such holder, or to his, her or its nominees, evidence from the transfer agent (or the Corporation if the Corporation serves as its own transfer agent) of such holder's book-entry shares of Class A Common Stock issuable upon such conversion in accordance with the provisions hereof and (b) pay cash with respect to any declared but unpaid dividends on the shares of Class B Common Stock converted. Such converted Class B Common Stock shall be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Class B Common Stock accordingly.

5. **Acquired Shares.** Any shares of Class B Common Stock that are acquired by the Corporation or any of its subsidiaries shall be automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Neither the Corporation nor any of its subsidiaries may exercise any voting or other rights granted to the holders of Class B Common Stock. For the avoidance of doubt, this Section shall not limit the automatic conversion provisions applicable to Class B Common Stock upon a Mandatory Conversion Event.

6. **Waiver.** Except as otherwise expressly provided herein, any of the rights, powers, preferences and other terms of the Class B Common Stock set forth herein may be waived on behalf of all holders of Class B Common Stock by the affirmative written consent or vote of the holders of at least a majority of the shares of Class B Common Stock then outstanding or such greater percentage of holders of Class B Common Stock as may be expressly required in the Amended and Restated Articles of Incorporation. Notwithstanding the foregoing, no waiver, consent, amendment, interpretation, or Board determination may eliminate, materially weaken, defer, or avoid the mandatory conversion provisions applicable to Class B Common Stock, including the Qualified Founder, Permitted Transferee, Mandatory Conversion Event, Ownership Threshold, Public Company Sunset, or Amendment Lock provisions, without the approvals expressly required by these Amended and Restated Articles of Incorporation and the protective provisions applicable to the Series Seed Preferred Stock.

7. Notices. Any notice required or permitted by the provisions of this Article VI to be given to a holder of shares of Class B Common Stock shall be mailed, postage prepaid, to the post office address last shown on the records of the Corporation or given by electronic communication in compliance with the provisions of the Wyoming Business Corporation Act and shall be deemed sent upon such mailing or electronic transmission.

D. PREFERRED STOCK.

1. Blank Check Preferred Stock. The Blank Check Preferred Stock may be issued from time to time and in one or more series. The Board of Directors of the Corporation is authorized to determine or alter the powers, preferences and rights, and the qualifications, limitations and restrictions granted to or imposed upon any wholly unissued series of Blank Check Preferred Stock, and within the limitations or restrictions stated in any resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any series of Blank Check Preferred Stock, to increase or decrease (but not below the number of shares of any such series of Preferred Stock then outstanding) the number of shares of any such series of Blank Check Preferred Stock, and to fix the number of shares of any series of Blank Check Preferred Stock. In the event that the number of shares of any series of Blank Check Preferred Stock shall be so decreased, the shares constituting such decrease shall resume the status which such shares had prior to the adoption of the resolution originally fixing the number of shares of such series of Blank Check Preferred Stock subject to the requirements of applicable law.

2. Series Seed Preferred Stock. The Series Seed Preferred Stock shall, with respect to the payment of dividends, redemption rights, and the distribution of assets upon the occurrence of the voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation or any other payment or distribution with respect to the capital stock of the Corporation, rank senior to all shares of Class A Common Stock and Class B Common Stock.

2.1. Liquidation, Dissolution or Winding Up; Certain Mergers, Consolidations and Asset Sales.

2.1.1. Payments to Holders of Series Seed Preferred Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, before any payment is made to the holders of Common Stock by reason of their ownership thereof, the holders of shares of Series Seed Preferred Stock then outstanding shall be paid out of the funds and assets available for

distribution to stockholders an amount per share equal to the greater of (x) one times the Original Issue Price for such share of Series Seed Preferred Stock, plus any dividends declared but unpaid thereon, or (y) such amount per share as would have been payable had all shares of Series Seed Preferred Stock been converted into Common Stock pursuant to Section 2.3 immediately before such liquidation, dissolution or winding up or Deemed Liquidation Event. If upon any such liquidation, dissolution or winding up or Deemed Liquidation Event, the funds and assets available for distribution to the stockholders of the Corporation are insufficient to pay the holders of shares of Series Seed Preferred Stock the full amount to which they are entitled under this Section 2.1, the holders of shares of Series Seed Preferred Stock will share ratably in any distribution of the funds and assets available for distribution in proportion to the respective amounts that would otherwise be payable in respect of the shares of Series Seed Preferred Stock held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full.

2.1.2. *Payments to Holders of Common Stock*. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, after the payment of all preferential amounts required to be paid to the holders of shares of Preferred Stock as provided in Section 2.1(a), the remaining funds and assets available for distribution to the stockholders will be distributed among the holders of shares of Common Stock, pro rata based on the number of shares of Common Stock held by such holder.

2.2. Voting.

2.2.1. *General*. On any matter presented to the stockholders for their action or consideration at any meeting of stockholders (or by written consent of stockholders in lieu of a meeting), each holder of outstanding shares of Preferred Stock may cast the number of votes equal to the number of whole shares of Class A Common Stock into which the shares of Preferred Stock held by such holder are convertible as of the record date for determining stockholders entitled to vote on such matter. Fractional votes will not be permitted and any fractional voting rights available on an as-converted basis (after aggregating all shares into which shares of Preferred Stock held by each holder could be converted) will be rounded to the nearest whole number (with one-half being rounded upward). Except as provided by law or by the other provisions of this Articles of Incorporation, holders of Preferred Stock will vote together with the holders of Class A Common Stock as a single class on an as-converted basis, will have full voting rights and powers equal to the voting rights and powers of the holders of Class A Common Stock, and will be entitled, notwithstanding any provision of this Articles of Incorporation, to notice of any stockholder meeting in accordance with the bylaws of the Corporation (the "***Bylaws***").

2.2.2. Series Seed Preferred Stock Protective Provisions. At any time when at least 25% of the initially issued shares of Preferred Stock remain outstanding, the Corporation shall not take the actions listed below without the written consent or affirmative vote of a majority of the issued and outstanding shares of Series Seed

Preferred Stock, administered in accordance with the Corporation's governing documents, any nominee or custodial arrangement, and applicable law.

(a) (a) alter, amend, waive, repeal, or modify the rights, powers, preferences, privileges, or protective provisions of the Preferred Stock set forth in the Articles of Incorporation or Bylaws, as then in effect, in a way that adversely affects the Preferred Stock;

(b) (b) authorize or create, by reclassification or otherwise, or issue any new class or series of capital stock having rights, powers, or privileges senior to or on parity with any series of Preferred Stock, or increase the authorized number of shares of any such senior or parity class or series;

(13) (c) authorize, create, issue, or obligate the Corporation to issue any new class or series of capital stock or other equity security carrying more than one (1) vote per share, any new super-voting security, or any security convertible into or exercisable for any such security, other than the Class B Common Stock outstanding as of the date of these Amended and Restated Articles of Incorporation;

(14) (d) alter, amend, waive, repeal, interpret, or modify the rights, powers, preferences, privileges, voting ratio, transfer restrictions, Qualified Founder requirements, Permitted Transferee requirements, Mandatory Conversion Events, Ownership Threshold, Public Company Sunset, Amendment Lock, or other conversion provisions applicable to the Class B Common Stock in a manner that would eliminate, delay, avoid, or materially weaken the automatic conversion of Class B Common Stock into Class A Common Stock;

(15) (e) amend, alter, repeal, or waive any provision of the Articles of Incorporation or Bylaws in a manner that adversely affects the holders of Series Seed Preferred Stock or reduces the rights, preferences, privileges, or protections granted to the Series Seed Preferred Stock;

(16) (f) increase or decrease the authorized number of directors constituting the Board, create any new Board seat, remove any Board seat, or modify any Board-designation or observer rights established in the Corporation’s governing documents or investor agreements;

(17) (g) approve or consummate any merger, consolidation, sale of all or substantially all assets, exclusive license or transfer of substantially all material intellectual property, Deemed Liquidation Event, liquidation, dissolution, winding up, or similar strategic transaction, except for a transaction in which the holders of Series Seed Preferred Stock receive at least the amount to which they are entitled under the liquidation preference provisions set forth herein;

(18) (h) incur, guarantee, assume, or otherwise become liable for indebtedness for borrowed money in excess of Five Hundred Thousand Dollars ($500,000) in the aggregate, other than trade payables, equipment financing, payment-processing obligations, ordinary-course operating liabilities, or other indebtedness approved in the annual budget or otherwise approved by the Requisite Holders;

(19) (i) approve, enter into, amend, or waive any material transaction with any Founder, officer, director, employee, stockholder, affiliate, family member, or other related person, other than compensation, reimbursement, equity incentive, indemnification, or employment arrangements approved by disinterested directors and otherwise disclosed or approved in accordance with applicable law;

(20) (j) declare or pay any dividend or distribution on any Common Stock, or redeem, repurchase, or otherwise acquire any shares of Common Stock or other junior securities, except for

repurchases of shares from employees, directors, consultants, or other service providers upon termination of service pursuant to agreements approved by the Board and applicable law;

(21) (k) sell, assign, exclusively license, pledge, abandon, transfer, or otherwise dispose of any material patent, patent application, trade secret, software code, trademark, copyright, data asset, title-sync architecture, dual-chain registry technology, or other material intellectual property of the Corporation outside the ordinary course of business;

(22) (l) materially change the Corporation's principal business, enter into a materially different line of business, or cease conducting the business of real-world asset tokenization, title-sync infrastructure, compliance technology, digital-twin infrastructure, or related software and services;

(23) (m) voluntarily commence any bankruptcy, insolvency, receivership, assignment for the benefit of creditors, liquidation, dissolution, or winding-up proceeding; or

(24) (n) agree, commit, or otherwise bind the Corporation to take any of the actions described in clauses (a) through (m) above.

2.3. Conversion. The holders of Series Seed Preferred Stock have the following conversion rights (the "***Conversion Rights***"):

2.3.1. *Right to Convert*.

(a) Conversion Ratio. Each share of Preferred Stock is convertible, at the option of the holder thereof, at any time, and without the payment of additional consideration by the holder thereof, into such number of fully paid and nonassessable shares of Class A Common Stock as is determined by dividing the Original Issue Price for the series of Preferred Stock by the Conversion Price of such series of Preferred Stock in effect at the time of conversion. The "***Conversion Price***" for each series of Preferred Stock means the Original Issue Price for such series of Preferred Stock, which initial Conversion Price, and the rate at which shares of Preferred Stock may be converted into shares of Common Stock, is subject to adjustment as provided in this Articles of Incorporation.

(b) Termination of Conversion Rights. Subject to Section 2.3.1(a) in the case of a Contingency Event (as defined below), in the event of a liquidation, dissolution, or winding up of the Corporation or a Deemed Liquidation Event, the Conversion Rights will terminate at the close of business on the last full day preceding the date fixed for the first payment of any funds and assets distributable on such event to the holders of Preferred Stock.

2.3.2. *Fractional Shares*. No fractional shares of Common Stock will be issued upon conversion of Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation will pay cash equal to such fraction multiplied by the fair market value of a share of Common Stock as determined in good faith by the Board. Whether or not fractional shares would be issuable upon such conversion will be determined on the basis of the total number of shares of Preferred Stock the holder is at the time converting into Common Stock and the aggregate number of shares of Common Stock issuable upon such conversion.

2.3.3. *Mechanics of Conversion*.

(a) Notice of Conversion. To voluntarily convert shares of Preferred Stock into shares of Class A Common Stock, a holder of Preferred Stock will surrender the certificate or certificates for the shares of Preferred Stock (or, if such registered holder alleges that any such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate), at the office of the transfer agent for Preferred Stock (or at the principal office of the Corporation if the Corporation serves as its own transfer agent), together with written notice that the holder elects to convert all or any number of the shares of Preferred Stock represented by the certificate or certificates and, if applicable, any event on which the conversion is contingent (a "***Contingency Event***"). The conversion notice must state the holder's name or the names of the nominees in which such holder wishes the certificate or certificates for shares of Class A Common Stock to be issued. If required by the Corporation, certificates surrendered for conversion will be endorsed or accompanied by a written instrument or instruments of transfer, in form reasonably satisfactory to the Corporation, duly executed by the registered holder or such holder's attorney duly authorized in writing. The close of business on the date of receipt by the transfer agent (or by the Corporation if the Corporation serves as its own transfer agent) of the certificates (or lost certificate affidavit and agreement) and notice (or, if later, the date on which all Contingency Events have occurred) will be the time of conversion (the "***Conversion Time***"), and the shares of Common Stock issuable upon conversion of the shares represented by such certificate will be deemed to be outstanding of record as of such time. The Corporation will, as soon as practicable after the Conversion Time, (a) issue and deliver to the holder, or to the holder's nominees, a certificate or certificates for the number of whole shares of Common Stock issuable upon the conversion in accordance with the provisions of this Articles of Incorporation and a certificate for the number (if any) of the shares of Preferred Stock represented by the surrendered certificate that were not converted into Class A Common Stock, (b) pay in cash such amount as provided in Section 2.3.2 in lieu of any fraction of a share of Class A Common Stock otherwise issuable upon such conversion and (c) pay all declared but unpaid dividends on the shares of Preferred Stock converted.

(b) Reservation of Shares. For the purpose of effecting the conversion of Preferred Stock, the Corporation will at all times while any share of Preferred Stock is outstanding, reserve and keep available out of its authorized but unissued capital stock, , that number of its duly authorized shares of Class A Common Stock as may from time to time be sufficient to effect the conversion of all outstanding shares of Preferred Stock; and if at any time the number of authorized but unissued shares of Class A Common Stock is not be sufficient to effect the conversion of all then-outstanding shares of Preferred Stock, the Corporation will use its best efforts to cause such corporate action to be taken as may be necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as will be sufficient for such purposes, including, without limitation, engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to this Articles of Incorporation. Before taking any action that would cause an adjustment reducing the

Conversion Price of a series of Preferred Stock below the then-par value of the shares of Common Stock issuable upon conversion of such series of Preferred Stock, the Corporation will take any corporate action that may be necessary so that the Corporation may validly and legally issue fully paid and nonassessable shares of Class A Common Stock at such adjusted Conversion Price.

(c) Effect of Conversion. All shares of Preferred Stock that have been surrendered for conversion as provided in this Articles of Incorporation will no longer be deemed to be outstanding and all rights with respect to such shares will immediately cease and terminate at the Conversion Time, except only the right of the holders of such shares to receive shares of Class A Common Stock in exchange for such shares, to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion as provided in Section 2.3.2., and to receive payment of any dividends declared but unpaid on such shares. Any shares of Preferred Stock so converted will be retired and cancelled by the Corporation and may not be reissued.

(d) No Further Adjustment. Upon any conversion of shares of Preferred Stock, no adjustment to the Conversion Price of the applicable series of Preferred Stock will be made with respect to the converted shares for any declared but unpaid dividends on such series of Preferred Stock or on Class A Common Stock delivered upon conversion.

2.3.4. *Adjustment for Stock Splits and Combinations*. If the Corporation at any time or from time to time after the date on which the first share of a series of Preferred Stock is issued by the Corporation (such date referred to herein as the "***Original Issue Date***" for such series of Preferred Stock) effects a subdivision of the outstanding shares of Common Stock, the Conversion Price of each series of Preferred Stock in effect immediately before such subdivision will be proportionately decreased so that the number of shares of Class A Common Stock issuable upon conversion of each share of such series will be increased in proportion to the increase in the aggregate number of shares of Class A Common Stock outstanding. If the Corporation at any time or from time to time after the Original Issue Date for a series of Preferred Stock combines the outstanding shares of Class A Common Stock, the Conversion Price of each series of Preferred Stock in effect immediately before such combination will be proportionately increased so that the number of shares of Class A Common Stock issuable upon conversion of each share of such series will be decreased in proportion to the decrease in the aggregate number of shares of Class A Common Stock outstanding. Any adjustment under this Section 2.3.4. becomes effective at the close of business on the date the subdivision or combination becomes effective.

2.3.5. *Adjustment for Certain Dividends and Distributions*. If the Corporation at any time or from time to time after the Original Issue Date for a series of Preferred Stock makes or issues, or fixes a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable on Class A Common Stock in additional shares of Class A Common Stock, then and in each such event the Conversion Price of such series of Preferred Stock in effect immediately before the event will be decreased as of the time of such issuance or,

if a record date has been fixed, as of the close of business on such record date, by multiplying such Conversion Price then in effect by a fraction:

(a) the numerator of which is the total number of shares of Class A Common Stock issued and outstanding immediately before the time of the issuance or the close of business on the record date, and

(b) the denominator of which is the total number of shares of Class A Common Stock issued and outstanding immediately before the time of such issuance or the close of business on the record date plus the number of shares of Class A Common Stock issuable in payment of such dividend or distribution.

(25) Notwithstanding the foregoing, (i) if such record date has been fixed and the dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, such Conversion Price will be recomputed accordingly as of the close of business on such record date and thereafter such Conversion Price will be adjusted pursuant to this Section 2.3.5. as of the time of actual payment of such dividends or distributions; and (ii) no such adjustment will be made if the holders of such series of Preferred Stock simultaneously receive a dividend or other distribution of shares of Class A Common Stock in a number equal to the number of shares of Class A Common Stock that they would have received if all outstanding shares of such series of Preferred Stock had been converted into Class A Common Stock on the date of the event.

2.3.6. *Adjustments for Other Dividends and Distributions*. If the Corporation at any time or from time to time after the Original Issue Date for a series of Preferred Stock makes or issues, or fixes a record date for the determination of holders of Class A Common Stock entitled to receive, a dividend or other distribution payable in securities of the Corporation (other than a distribution of shares of Class A Common Stock in respect of outstanding shares of Class A Common Stock), then and in each such event the Corporation will make, simultaneously with the distribution to the holders of Class A Common Stock, a dividend or other distribution to the holders of the series of Preferred Stock in an amount equal to the amount of securities as the holders would have received if all outstanding shares of such series of Preferred Stock had been converted into Class A Common Stock on the date of such event.

2.3.7. *Adjustment for Reclassification, Exchange and Substitution*. If at any time or from time to time after the Original Issue Date for a series of Preferred Stock, Class A Common Stock issuable upon the conversion of such series of Preferred Stock is changed into the same or a different number of shares of any class or classes of stock of the Corporation, whether by recapitalization, reclassification, or otherwise (other than by a stock split or combination, dividend, distribution, merger or consolidation covered by Sections 2.3.4, 2.3.5, 2.3.6 or 2.3.8 or by 3.1.3 regarding a Deemed Liquidation Event), then in any such event each holder of such series of Preferred Stock may thereafter convert such stock into the kind and amount of stock and other securities and property receivable upon such recapitalization, reclassification or other change by holders of the number of shares of Class A

Common Stock into which such shares of Preferred Stock could have been converted immediately before such recapitalization, reclassification or change.

2.3.8. *Adjustment for Merger or Consolidation*. Subject to the provisions of Section 3.1.3, if any consolidation or merger occurs involving the Corporation in which Common Stock (but not a series of Preferred Stock) is converted into or exchanged for securities, cash or other property (other than a transaction covered by Sections 2.3.5, 2.3.6 or 2.3.7), then, following any such consolidation or merger, the Corporation will provide that each share of such series of Preferred Stock will thereafter be convertible, in lieu of Class A Common Stock into which it was convertible before the event, into the kind and amount of securities, cash, or other property which a holder of the number of shares of Common Stock issuable upon conversion of one share of such series of Preferred Stock immediately before the consolidation or merger would have been entitled to receive pursuant to the transaction; and, in such case, the Corporation will make appropriate adjustment (as determined in good faith by the Board) in the application of the provisions in this Section **Error! Reference source not found.** with respect to the rights and interests thereafter of the holders of such series of Preferred Stock, to the end that the provisions set forth in this Section **Error! Reference source not found.** (including provisions with respect to changes in and other adjustments of the Conversion Price of such series of Preferred Stock) will thereafter be applicable, as nearly as reasonably may be, in relation to any securities or other property thereafter deliverable upon the conversion of such series of Preferred Stock.

2.3.9. *Adjustments for Diluting Issues*.

(a) Special Definitions. For purposes of this Section 2.3.9, the following definitions will apply:

(i) "***Option***" means rights, options or warrants to subscribe for, purchase or otherwise acquire Class A Common Stock or Convertible Securities.

(ii) "***Convertible Securities***" mean any evidences of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Class A Common Stock but excluding Options.

(iii) "***Additional Shares of Class A Common Stock***" mean all shares of Class A Common Stock issued (or pursuant to Section 2.3.9(c), deemed to be issued) by the Corporation after the Original Issue Date for a series of Preferred stock, other than (1) the following shares of Class A Common Stock and (2) shares of Class A Common Stock deemed issued pursuant to the following Options and Convertible Securities (clauses (1) and (2), collectively, "Exempted Securities"): shares of Common Stock, Options or Convertible Securities issued as a dividend or distribution on Preferred Stock; shares of Class A Common Stock, Options or Convertible Securities issued by reason of a dividend, stock split, split-up or other distribution on shares of Class A Common Stock that is covered by Section 2.3.4, Section 2.3.5, Section 2.3.6, Section 2.3.7 or Section 2.3.8; shares of Class A Common Stock or Options issued to employees or directors of, or consultants or

advisors to, the Corporation or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board; or shares of Class A Common Stock or Convertible Securities actually issued upon the exercise of Options or shares of Class A Common Stock actually issued upon the conversion or exchange of Convertible Securities, in each case provided such issuance is pursuant to the terms of such Option or Security.

(b) No Adjustment of Conversion Price. No adjustment in the Conversion Price of a series of Preferred Stock will be made as the result of the issuance or deemed issuance of Additional Shares of Class A Common Stock if the Corporation receives written notice from the Requisite Holders agreeing that no such adjustment will be made as the result of the issuance or deemed issuance of such Additional Shares of Class A Common Stock.

(c) Deemed Issue of Additional Shares of Class A Common Stock.

(i) If the Corporation at any time or from time to time after the Original Issue Date for a series of Preferred Stock will issue any Options or Convertible Securities (excluding Options or Convertible Securities that are themselves Exempted Securities) or will fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Class A Common Stock (as set forth in the instrument relating thereto, assuming the satisfaction of any conditions to exercisability, convertibility or exchangeability but without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, will be deemed to be Additional Shares of Class A Common Stock issued as of the time of such issue or, in case such a record date will have been fixed, as of the close of business on such record date.

(ii) If the terms of any Option or Convertible Security, the issuance of which resulted in an adjustment to the Conversion Price of a series of Preferred Stock pursuant to the terms of Section 2.3.9.(d), are revised as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase or decrease in the number of shares of Class A Common Stock issuable upon the exercise, conversion and/or exchange of any such Option or Convertible Security or (2) any increase or decrease in the consideration payable to the Corporation upon such exercise, conversion and/or exchange, then, effective upon such increase or decrease becoming effective, the Conversion Price of such series of Preferred Stock computed upon the original issue of such Option or Convertible Security (or upon the occurrence of a record date with respect thereto) will be readjusted to such Conversion Price of such series of Preferred Stock as would have obtained had such revised terms been in effect upon the original date of issuance of such Option or Convertible Security. Notwithstanding the foregoing, no readjustment pursuant to this clause (ii) will have the effect of increasing the Conversion Price of a series of Preferred Stock to

an amount which exceeds the lower of (i) the Conversion Price of such series of Preferred Stock in effect immediately before the original adjustment made as a result of the issuance of such Option or Convertible Security, or (ii) the Conversion Price of such series of Preferred Stock that would have resulted from any issuances of Additional Shares of Class A Common Stock (other than deemed issuances of Additional Shares of Common Stock as a result of the issuance of such Option or Convertible Security) between the original adjustment date and such readjustment date.

(iii) If the terms of any Option or Convertible Security (excluding Options or Convertible Securities that are themselves Exempted Securities), the issuance of which did not result in an adjustment to the Conversion Price of a series of Preferred Stock pursuant to the terms of Section 2.3.9(d) (either because the consideration per share (determined pursuant to Section 2.3.9(e)) of the Additional Shares of Class A Common Stock subject thereto was equal to or greater than the Conversion Price of such series of Preferred Stock then in effect, or because such Option or Convertible Security was issued before the Original Issue Date for such series of Preferred Stock), are revised after the Original Issue Date for such series of Preferred Stock as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase in the number of shares of Class A Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any decrease in the consideration payable to the Corporation upon such exercise, conversion or exchange, then such Option or Convertible Security, as so amended or adjusted, and the Additional Shares of Common Stock subject thereto (determined in the manner provided in Section 2.3.9(c)(i) will be deemed to have been issued effective upon such increase or decrease becoming effective.

(d) Adjustment of Conversion Price upon Issuance of Additional Shares of Common Stock. In the event the Corporation will at any time after the Original Issue Date for a series of Preferred Stock issue Additional Shares of Class A Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to Section 2.3.9(c)), without consideration or for a consideration per share less than the Conversion Price of such series of Preferred Stock in effect immediately before such issue, then the Conversion Price of such series of Preferred Stock will be reduced, concurrently with such issue, to a price (calculated to the nearest one-hundredth of a cent) determined in accordance with the following formula:

(26) $CP2=CP1*(A+B) / (A+C)$

For purposes of the foregoing formula, the following definitions will apply:

(i) "CP2" means the Conversion Price of such series of Preferred Stock in effect immediately after such issue of Additional Shares of Common Stock;

(ii) "CPI" means the Conversion Price of such series of Preferred Stock in effect immediately before such issue of Additional Shares of Class A Common Stock;

(iii) "A" means the number of shares of Class A Common Stock outstanding immediately before such issue of Additional Shares of Common Stock (treating for this purpose as outstanding all shares of Class A Common Stock issuable upon exercise of Options outstanding immediately before such issue or upon conversion or exchange of Convertible Securities (including Preferred Stock) outstanding (assuming exercise of any outstanding Options therefor) immediately before such issue);

(iv) "B" means the number of shares of Class A Common Stock that would have been issued if such Additional Shares of Class A Common Stock had been issued at a price per share equal to CPI (determined by dividing the aggregate consideration received by the Corporation in respect of such issue by CP1): and

(v) "C" means the number of such Additional Shares of Class A Common Stock issued in such transaction.

(e) Determination of Consideration. For purposes of this Section 2.3. the consideration received by the Corporation for the issue of any Additional Shares of Class A Common Stock will be computed as follows:

(i) Cash and Property: Such consideration will: insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation, excluding amounts paid or payable for accrued interest; insofar as it consists of property other than cash, be computed at the fair value thereof at the time of such issue, as determined in good faith by the Board; and if Additional Shares of Common Stock are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration received, computed as provided in this clause above, as determined in good faith by the Board.

(ii) Options and Convertible Securities. The consideration per share received by the Corporation for Additional Shares of Common Stock deemed to have been issued pursuant to Section 2.3.9(c), relating to Options and Convertible Securities, will be determined by dividing: The total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by the maximum number of shares of Class A Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such

number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities.

(f) Multiple Closing Dates. In the event the Corporation will issue on more than one date Additional Shares of Class A Common Stock that are a part of one transaction or a series of related transactions and that would result in an adjustment to the Conversion Price of a series of Preferred Stock pursuant to the terms of Section 2.3.9(d), then, upon the final such issuance, the Conversion Price of such series of Preferred Stock will be readjusted to give effect to all such issuances as if they occurred on the date of the first such issuance (and without giving effect to any additional adjustments as a result of any such subsequent issuances within such period).

2.3.10. *Certificate as to Adjustments*. Upon the occurrence of each adjustment or readjustment of the Conversion Price of a series of Preferred Stock pursuant to this Section 2, the Corporation at its expense will, as promptly as reasonably practicable but in any event not later than 15 days thereafter, compute such adjustment or readjustment in accordance with the terms of this Articles of Incorporation and furnish to each holder of such series of Preferred Stock a certificate setting forth the adjustment or readjustment (including the kind and amount of securities, cash, or other property into which such series of Preferred Stock is convertible) and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation will, as promptly as reasonably practicable after the written request at any time of any holder of any series of Preferred Stock (but in any event not later than 10 days thereafter), furnish or cause to be furnished to such holder a certificate setting forth (a) the Conversion Price of such series of Preferred Stock then in effect and (b) the number of shares of Common Stock and the amount, if any, of other securities, cash, or property which then would be received upon the conversion of such series of Preferred Stock.

2.3.11. *Mandatory Conversion*. Upon either (a) the closing of the sale of shares of Common Stock to the public in a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, or (b) the date and time, or the occurrence of an event, specified by vote or written consent of the Requisite Holders at the time of such vote or consent, voting as a single class on an as-converted basis (the time of such closing or the date and time specified or the time of the event specified in such vote or written consent, the "***Mandatory Conversion Time***"), (i) all outstanding shares of Preferred Stock will automatically convert into shares of Class A Common Stock, at the applicable ratio described in Section 2.3.1(a) as the same may be adjusted from time to time in accordance with Section 2 and (ii) such shares may not be reissued by the Corporation.

2.3.12. *Procedural Requirements*. The Corporation will notify in writing all holders of record of shares of Preferred Stock of the Mandatory Conversion Time and the place designated for mandatory conversion of all such shares of Preferred Stock pursuant to Section 2.3.11. Unless otherwise provided in this Articles of Incorporation, the notice need not be sent in advance of the occurrence of the

Mandatory Conversion Time. Upon receipt of the notice, each holder of shares of Preferred Stock will surrender such holder's certificate or certificates for all such shares (or, if such holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate) to the Corporation at the place designated in such notice, and will thereafter receive certificates for the number of shares of Class A Common Stock to which such holder is entitled pursuant to this Section 2. If so required by the Corporation, certificates surrendered for conversion will be endorsed or accompanied by written instrument or instruments of transfer, in form reasonably satisfactory to the Corporation, duly executed by the registered holder or such holder's attorney duly authorized in writing. All rights with respect to Preferred Stock converted pursuant to Section 2.3.11, including the rights, if any, to receive notices and vote (other than as a holder of Class A Common Stock), will terminate at the Mandatory Conversion Time (notwithstanding the failure of the holder or holders thereof to surrender the certificates at or before such time), except only the rights of the holders thereof, upon surrender of their certificate or certificates (or lost certificate affidavit and agreement) therefor, to receive the items provided for in the next sentence of this Section 2.3.12. As soon as practicable after the Mandatory Conversion Time and the surrender of the certificate or certificates (or lost certificate affidavit and agreement) for Preferred Stock, the Corporation will issue and deliver to such holder, or to such holder's nominee(s), a certificate or certificates for the number of whole shares of Class A Common Stock issuable upon such conversion in accordance with the provisions hereof, together with cash as provided in Section 2.3.2 in lieu of any fraction of a share of Class A Common Stock otherwise issuable upon such conversion and the payment of any declared but unpaid dividends on the shares of Preferred Stock converted. Such converted shares of Preferred Stock will be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Preferred Stock (and the applicable series thereof) accordingly.

2.4. Redeemed or Otherwise Acquired Shares. Any shares of Preferred Stock **that** are redeemed or otherwise acquired by the Corporation or any of its subsidiaries will be automatically and immediately cancelled and retired and will not be reissued, sold or transferred. Neither the Corporation nor any of its subsidiaries may exercise any voting or other rights granted to the holders of Preferred Stock following any such redemption.

2.5. Notice of Record Date. In the event:

2.5.1. the Corporation takes a record of the holders of Class A Common Stock (or other capital stock or securities at the time issuable upon conversion of Preferred Stock) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security;

2.5.2. of any capital reorganization of the Corporation, any reclassification of Class A Common Stock, or any Deemed Liquidation Event; or

2.5.3. of the voluntary or involuntary liquidation, dissolution or winding up of the Corporation,

then, and in each such case, the Corporation will send or cause to be sent to the holders of Preferred Stock a written notice specifying, as the case may be, (i) the record date for such dividend, distribution, or right, and the amount and character of such dividend, distribution or right, or (ii) the effective date on which such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding up is proposed to take place, and the time, if any is to be fixed, as of which the holders of record of Class A Common Stock (or such other capital stock or securities at the time issuable upon the conversion of Preferred Stock) will be entitled to exchange their shares of Class A Common Stock (or such other capital stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding up, and the amount per share and character of such exchange applicable to Preferred Stock and Class A Common Stock. The Corporation will send the notice no less than 20 days before the earlier of the record date or effective date for the event specified in the notice.

2.6. Notices. Except as otherwise provided herein, any notice required or permitted by the provisions of this Article VI to be given to a holder of shares of Preferred Stock must be mailed, postage prepaid, to the post office address last shown on the records of the Corporation, or given by electronic communication in compliance with the provisions of the Wyoming Business Corporation Act, and will be deemed sent upon such mailing or electronic transmission.

Pursuant to W.S. 17-16.601 and W.S. 17-16-602 of the Wyoming Business Corporation Act, and any successor statutory provisions, the Board is authorized to adopt a resolution to increase, decrease, add, remove or otherwise alter any current or additional classes or series of this Corporation's capital stock by a Board resolution amending these Amended and Restated Articles of Incorporation, in the Board's sole discretion for increases or decreases of any class or series of authorized stock where applicable and any successor statutory provision. Pursuant to W.S. 17-16-603 of the Wyoming Business Corporation Act and any successor statutory provisions, the Board is authorized to adopt a resolution to decrease the number of issued and outstanding shares of a class or series without correspondingly decreasing the number of authorized shares of the same class or series and without the approval of the stockholders. Notwithstanding the foregoing, where any shares of any class or series would be materially and adversely affected by a change as described in either of the two preceding sentences, stockholder approval by the holders of at least a majority of such adversely affected shares must also be obtained before filing an amendment with the Office of the Secretary of State of Wyoming. Notwithstanding any other provision of these Amended and Restated Articles of Incorporation, the Board shall not use any authority under this paragraph or applicable law to create or issue any new super-voting security, to alter or weaken the Class B Common Stock mandatory conversion provisions, or to impair the Series Seed Preferred Stock protective provisions without the approvals expressly required herein. The capital stock of this Corporation shall be non-assessable and shall not be subject to assessment to pay the debts of the Corporation.

Section 2. Consideration for Shares. Shares of capital stock shall be issued for such consideration as shall be fixed from time to time by the Board. In the absence of fraud, the judgment of the Board as to the value of any property or services received in full or partial payment for shares of capital stock shall be conclusive. When shares of capital stock are issued upon payment of the consideration fixed by the Board, such shares shall be taken to be fully paid and non-assessable stock.

Section 3. Stock Rights and Options. The Corporation shall have the power to create and issue rights, warrants or options entitling the holders thereof to purchase from the Corporation any shares of its capital stock of any class or classes, upon such terms and conditions and at such time and prices as the Board or a committee thereof may approve, which terms and conditions shall be incorporated in an instrument or instruments evidencing such rights, warrants or options. In the absence of fraud, the judgment of the Board or a committee thereof as to the adequacy of consideration for the issuance of such rights, warrants or options and the sufficiency thereof shall be conclusive.

Section 4. No Additional Rights. No holder of shares of capital stock of any class shall be entitled as a matter of right to subscribe for or purchase or receive any part of any new or additional issue of shares of stock of any class, or of securities convertible into shares of stock of any class, whether now hereafter authorized or whether issued for money, for consideration other than money, or by way of dividend.

ARTICLE VII.
BOARD OF DIRECTORS

The number of directors of the Corporation shall be as determined from time to time pursuant to the provisions of the Corporation's Bylaws, except that at no time shall there be less than one director. Unless and except to the extent that the Bylaws of the Corporation, as amended, shall so require, the election of the Directors of the Corporation need not be by written ballot.

ARTICLE VIII.
PLACE OF MEETINGS; CORPORATE BOOKS

Subject to the laws of the state of Wyoming, the stockholders and the Board shall have power to hold their meetings and to maintain the books of the Corporation outside the state of Wyoming, at such place or places as may from time to time be designated in the Corporation's Bylaws or by appropriate resolution.

ARTICLE IX.
LIMITED LIABILITY AND INDEMNIFICATION OF OFFICERS AND DIRECTORS

To the fullest extent permitted under the Wyoming Business Corporation Act, as amended from time to time, no director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for any act or omission as a director, provided that this provision shall not eliminate or limit the liability of a director for any breach of the director's fiduciary duty to the Corporation or its stockholders, which breach involves intentional misconduct, fraud or a knowing violation of law. The Corporation shall pay advancements of expenses in advance of the final disposition of the action, suit, or proceedings upon receipt of an undertaking by or on behalf of the director or officer to repay the amount even if it is ultimately determined that he or she is not entitled to be indemnified by the corporation.

If the Wyoming Business Corporation Act is hereafter amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Wyoming Business Corporation Act, as so amended. Any amendment, repeal or modification of this Article IX shall not adversely affect any right or protection of a director of the Corporation hereunder in respect of any act or omission occurring prior to the time of such amendment, repeal or modification.

ARTICLE X.
AMENDMENT OF ARTICLES

The provisions of these Amended and Restated Articles of Incorporation may be amended, altered or repealed from time to time to the extent and in the manner prescribed by the laws of the State of Wyoming, and additional provisions authorized by such laws as are then in force may be added. All rights herein conferred on the directors, officers and stockholders are granted subject to this reservation; provided, however, that no amendment, alteration, repeal, waiver, or modification shall eliminate, delay, avoid, or materially weaken the Qualified Founder requirements, Permitted Transferee requirements, Mandatory Conversion Events, Ownership Threshold, Public Company Sunset, Amendment Lock, Class B Common Stock voting ratio, or Series Seed Preferred Stock protective provisions without the separate approvals expressly required by Article VI and applicable law.

FOURTH: The vote by which the stockholders holding shares in the corporation entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as requires in the case of a vote by classes or series, or as may be required by the provisions of the articles of incorporation have voted in favor of the amendment is approximately 100%.

IN WITNESS WHEREOF, the undersigned authorized officer of the Corporation has executed these Amended and Restated Articles of Incorporation, certifying that the facts herein stated are true, this 29th day of December 2025.

By: */s/* _____
Name: J. Christian Barlow
Title: Chief Executive Officer

Exhibit B – Presentation Deck

Exhibit C - Regulation Crowdfunding Subscription Agreement

The subscription agreement, investor representations, investment-limit certification, cancellation-right disclosure, escrow/payment instructions, nominee or custodial terms, transfer restrictions, and other materials will be provided through the SEC-registered intermediary and approved for use in the Regulation Crowdfunding Offering.