

RWAP Technologies Inc.

Dated June 1, 2026

Pro Forma Capitalization Table

Fully Diluted / As-Converted Basis

\$3.5M

Target Offering

1,750,000 Series Seed
Preferred shares at \$2.00/share

\$5.0M

Maximum Offering

2,500,000 Series Seed
Preferred shares at \$2.00/share

12.7M

Pre-Offering FD Shares

10.2M founder Class B + 2.5M
Stock Plan Reserve

70.6%

Founder FD Ownership

Post-target ownership; 67.1%
at maximum offering

Ownership Summary

Holder / Security Class	Security	Pre-Offering Shares	Pre-Offering %	Post-Target Shares	Post-Target %	Post-Max Shares	Post-Max %
John Christian Barlow Sr.	Class B Common	3,400,000	26.8%	3,400,000	23.5%	3,400,000	22.4%
John Christian Barlow Jr.	Class B Common	3,400,000	26.8%	3,400,000	23.5%	3,400,000	22.4%
S. Marc Kenton	Class B Common	3,400,000	26.8%	3,400,000	23.5%	3,400,000	22.4%
Total Founders	Class B Common	10,200,000	80.3%	10,200,000	70.6%	10,200,000	67.1%
2026 Stock Plan Reserve	Class A Common Reserve	2,500,000	19.7%	2,500,000	17.3%	2,500,000	16.4%
Series Seed Investors	Series Seed Preferred	-	-	1,750,000	12.1%	2,500,000	16.4%
Total Fully Diluted Shares		12,700,000	100.0%	14,450,000	100.0%	15,200,000	100.0%

Offering Summary and Implied Valuation Metrics

Item	Target Offering	Maximum Offering
Offering Price	\$2.00/share	\$2.00/share
Gross Proceeds	\$3,500,000	\$5,000,000
Series Seed Shares Issued	1,750,000	2,500,000
Implied Post-Money Share Count	14,450,000	15,200,000
Founder Ownership, Fully Diluted	70.6%	67.1%
Investor Ownership, Fully Diluted	12.1%	16.4%
Implied Pre-Money Valuation	\$25,400,000	\$25,400,000
Implied Post-Money Valuation	\$28,900,000	\$30,400,000

Note: The implied valuation metrics are calculated from the \$2.00/share offering price multiplied by the fully diluted/as-converted share counts shown above. This capitalization table is pro forma and should be reconciled against the Company's governing documents, Form C, subscription documents, and final counsel-approved offering materials.