

July 19, 2022

CONFIDENTIAL PRIVATE OFFERING MEMORANDUM

TIDES.NETWORK, INC.

Class A-2 Common Stock

Maximum of 1,265,000 shares of Class A-2 Common Stock for a total of \$31,625,000.00

\$25.00 Per Share of Class A-2 Common Stock with Minimum Purchase of \$5,000.00 per Investor

TIDES.NETWORK, INC., a Delaware corporation d/b/a “Portal” and “Portal Defi” (the “**Company**”), is offering up to 1,265,000 Class A-2 Common Stock (the “**Class A-2 Shares**” or the “**Shares**”), in an offering only to individuals or entities who qualify as “accredited investors” under Rule 501 of Regulation D under the federal Securities Act of 1933 (the “**Offering**”). We are a technology-driven, software and operating distribution systems Company that enable decentralized, uncensorable interaction, and exchange. The Class A-2 Shares are being offered at a price of \$25.00 per Share.

There is a minimum purchase requirement of 200 Shares per investor for a purchase price of \$5,000.00 (the “**Minimum Investment**”), provided that the Company may reduce or increase the Minimum Investment per investor through approval of any executive officer at any time during the Offering. We will not issue fractional shares in this Offering. The Class A-2 Shares are being offered by the Company on a best-efforts basis to a limited number of accredited investors only. The maximum aggregate number of Class A-2 Shares offered pursuant to this Offering is 1,265,000 Shares (the “**Maximum Offering**”), provided that the Company may increase the Maximum Offering through approval of any executive officer at any time during the Offering. Therefore, the maximum aggregate number of Class A-2 Shares offered to any individual investor in this Offering is the Maximum Offering. The Offering’s closing date will be on August 8, 2022 (the “**Offering Period**”) (unless the Offering Period is extended by the Company). However, proceeds from the sale of Shares that are paid for in cryptocurrency or digital assets through BitPay will be held until the Shares are issued by Republic.

The Shares are being offered pursuant to Rule 506(c) of Regulation D promulgated under the Securities Act of 1933, as amended. This Offering is expected to expire on the first to occur of: (i) all the Shares offered pursuant to this Offering being sold; (ii) the one-year anniversary of the date in which the U.S. Securities and Exchange Commission (“**SEC**”) qualifies the Shares; and (iii) early termination by the Company’s board of directors, in its sole discretion. Funds will be promptly refunded, without interest or deduction, for any subscription rejected by the Company in USD or cryptocurrency or digital assets, as described below.

Our Shares are not listed on any national securities exchange, and we do not anticipate that the Shares will ever be listed or traded on a national securities exchange.

The Class A-2 Shares are speculative investments and involve a high degree of risk. In addition, (a) there is no market for the Class A-2 Shares, and (b) their transfer is restricted. See “Risk Factors” beginning on page 13 and “Restrictions on Transfer of Class A-2 Shares” beginning on page 29.

The Class A-2 Shares have not been registered under the Securities Act of 1933 or any state securities laws. The Class A-2 Shares have not been approved or disapproved by the Securities and Exchange Commission, any state securities commission or any other regulatory authority, nor has any of the foregoing authorities passed upon or endorsed the merits of this offering or the accuracy or adequacy of this memorandum. Any representations to the contrary are unlawful.

NOTICE TO FOREIGN INVESTORS

IF THE PURCHASER LIVES OUTSIDE THE UNITED STATES, IT IS THE PURCHASER'S RESPONSIBILITY TO FULLY OBSERVE THE LAWS OF ANY RELEVANT TERRITORY OR JURISDICTION OUTSIDE THE UNITED STATES IN CONNECTION WITH ANY PURCHASE OF THE SECURITIES, INCLUDING OBTAINING REQUIRED GOVERNMENTAL OR OTHER CONSENTS OR OBSERVING ANY OTHER REQUIRED LEGAL OR OTHER FORMALITIES. THE COMPANY RESERVES THE RIGHT TO DENY THE PURCHASE OF THE SECURITIES BY ANY FOREIGN PURCHASER.

This private offering memorandum is dated July 19, 2022.

Important Information

Unless the context indicates otherwise, all references in this memorandum to “we,” “us,” “the Company,” “Portal,” “Portal Defi,” and “our” refer to Tides.Network, Inc., a Delaware corporation.

This Offering is being conducted on the platform found at <https://republic.co/portal-reg-d> (the “**Republic Platform**”), that is operated for the benefit of OpenDeal Broker LLC (“**OpenDeal**”). OpenDeal is a registered FINRA/SEC broker dealer. OpenDeal is not purchasing the Class A-2 Shares and is not required to sell any specific number or dollar amount of the Class A-2 Shares in this Offering; however, OpenDeal is being compensated in cash and Class A-2 Shares for its services. OpenDeal’s affiliate, Republic Capital Advisers LLC d/b/a Republic Labs d/b/a Republic Capital advises a special purpose fund which holds a SAFE in the Company and with which the Company has entered into an advisor agreement dated as of August 2, 2021 through which the special purpose fund may receive compensation in digital assets to be issued by the Company.

This Offering is being conducted pursuant to Regulation D, 506(c) of the Securities Act of 1933, as amended (the “**Securities Act**”). Subscriptions made through the Republic Platform in US dollars (as opposed to cryptocurrency or digital assets through BitPay) will have the consideration directed and immediately be deposited into to the account designated by the Company to OpenDeal, the “**Designated Account**”. Subscriptions made through BitPay will be sent to Company after issuance of the Shares to Purchasers. We are submitting this memorandum and any related materials to you on a confidential basis solely for you to consider the purchase of the Class A-2 Shares. By accepting this memorandum, you agree that you and your representatives will maintain the confidentiality of the information contained in this memorandum and will use the information solely to evaluate an investment in the Company. Without our prior written consent, you may neither disclose this memorandum to anyone other than your representatives nor copy or reproduce any portion of it. You also agree to destroy or return this memorandum and all related materials to us if (a) you do not subscribe for any Class A-2 Shares, (b) we do not accept your subscription, or (c) this offering is terminated or withdrawn.

In making an investment decision, you must rely on your own examination of the Company and the terms of the offering, including the merits and risks involved. You should carefully analyze and digest the information in this memorandum, including the section entitled “Risk Factors” beginning on page 13. This memorandum summarizes certain provisions of various agreements or other documents. The summaries are not complete. Before closing, you may ask questions of and receive answers from us concerning (a) the Company, (b) the terms and conditions of the offering, and (c) any additional relevant information that we possess.

The Class A-2 Shares have not been approved or disapproved by any U.S. federal or state or any non-U.S. securities commission or regulatory authority. Furthermore, the foregoing authorities have not passed upon the accuracy or adequacy of this memorandum or the merits of the offering described in this memorandum. Any representation to the contrary is a criminal offense. The Class A-2 Shares have not been registered under the Securities Act or any state or other securities laws or the laws of any foreign jurisdiction, nor is such registration contemplated.

The transfer and resale of the Class A-2 Shares will be restricted. The Class A-2 Shares may be transferred or resold only as permitted under the Securities Act and applicable state securities laws and the Company’s Amended and Restated Certificate of Incorporation attached as *Exhibit A* to this memorandum (the “**Charter**”) and the Class A-2 Investor Restriction and Voting Agreement attached as *Exhibit C* (the “**IRV Agreement**”). You will be required to agree that you will not resell the Class A-2 Shares except under an effective registration statement or an exemption from registration under the Securities Act. **You might be required to bear the financial risks of this investment for an indefinite**

period, and you could lose your entire investment. For more information about the terms of the offering and the restrictions on transfer and resale of Class A-2 Shares, see the sections of this memorandum entitled “Summary” on page 9 and “Restrictions on Transfer of Class A-2 Shares” on page 29.

You should not rely upon information not contained in this memorandum. No person has been authorized in connection with this offering to give any information other than as contained in this memorandum and in the folder in which it is delivered to you. This memorandum does not constitute an offer to, or solicitation of, any person or entity in any jurisdiction in which it is unlawful to make such an offer or solicitation.

You must not construe the contents of this memorandum or any prior or subsequent communications from us or any of our agents as investment, legal, financial or tax advice. **Before you invest, you should consult with your legal, investment, accounting and tax advisors to evaluate your investment.**

Although this memorandum contains a summary of the principal terms of the Charter and the IRV Agreement which will be in effect at the time of the issuance of the Class A-2 Shares (the Charter and IRV Agreement together with the Subscription Agreement attached hereto as Appendix A, the “**Transaction Documents**”), the summary does not purport to be complete and is qualified in its entirety by reference to the Transaction Documents. If the descriptions in or terms of this memorandum are inconsistent with or contrary to the descriptions in or terms of any of the Transaction Documents, the Transaction Documents shall control. This memorandum is to be used by the prospective investor to which it is furnished solely in connection with the consideration of the purchase of Class A-2 Shares. Each prospective investor accepting this memorandum hereby agrees to return it promptly upon request.

We reserve the right, in our sole discretion insofar as permitted by law, to modify, amend and/or withdraw all or any portion of the offering and/or accept or reject all or any portion of any prospective investment. Neither we nor our agents will have any liability to you if any of these events occur.

NEITHER BITPAY, INC., (“BITPAY”), NOR STRIPE, INC. (“STRIPE”), NOR ANY OF THEIR RESPECTIVE AFFILIATES HAS INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. NEITHER BITPAY, NOR ANY OF THEIR RESPECTIVE AFFILIATES, MAKES ANY REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGEMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. BITPAY’S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

NEITHER OPENDEAL BROKER LLC NOR ANY OF ITS AFFILIATES HAS INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. OPENDEAL BROKER LLC AND ITS AFFILIATES MAKE NO REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. OPENDEAL BROKER’S CONNECTION TO THE OFFERING ARE SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

The information contained in this memorandum is accurate only as of the date of this memorandum, regardless of the time of delivery of this memorandum or of any sale of Class A-2 Shares, and this memorandum will not be updated after the date hereof.

ENGAGEMENT AGREEMENT WITH OPENDEAL

We have entered into an offering listing agreement, as effective as of October 12, 2021 (the “**Listing Agreement**”), with OpenDeal, who has agreed to provide certain offering facilitation services, including executing and delivering evidence of the Shares sold in this Offering to each investor and the use of the Republic Platform. OpenDeal has made no commitment to purchase all or any part of the Class A-2 Shares. The term of the engagement agreement will continue until the later of the Class A-2 Shares are no longer being listed on the Republic Platform or all fees due to OpenDeal being remitted unless otherwise terminated by either party upon thirty (30) days’ prior written notice or for cause pursuant to the Listing Agreement.

OpenDeal is not purchasing any of the Class A-2 Shares in this Offering and are not required to sell any specific number or dollar amount of securities but will instead arrange and manage this Offering on the Republic Platform.

Reimbursable expenses in the event of termination. In the event the Offering does not close or we decide not to pursue this Offering, we have agreed to reimburse OpenDeal the greater of (a) \$25,000.00, (b) all costs incurred by OpenDeal in enabling this Offering to be listed on Republic.co or (c) the dollar amount equal to the processing fees, as described below, for the Maximum Offering amount.

Commission and Expenses. We have agreed to pay OpenDeal 4.5% cash commission of the dollar value of the securities issued pursuant to each offering at the time of closing. We have also agreed to pay OpenDeal a securities commission equivalent to 1% of the dollar value of Class A-2 Shares sold in this Offering, such amounts will not affect the net proceeds, but will have a dilutive effect on the Shares issued. The amounts shown are before deducting offering costs to us, which include legal, accounting, printing and other costs incurred in this offering.

Additionally, payment for the Shares may be made through BitPay and can be made in cryptocurrency and digital assets such as USD Coin (USDC), Bitcoin (BTC), Ethereum (ETH), or other such method or form of payment as is accepted by BitPay, subject to BitPay’s applicable terms of use and that is agreed to by the Company. The U.S. dollar exchange rate for any of the foregoing cryptocurrencies shall be determined at the time the transaction is submitted. Those purchases will incur a 1% total fee of the amount raised through BitPay, which will be charged to OpenDeal. Payments may also be made in wire transfer or credit card (through Stripe). Those purchases will incur a total fee of approximately 2.7%—3.8% plus an additional \$0.36 per transaction. These total expenses for Stripe and BitPay will ultimately be borne by Company.

While our management may promote the Company and this Offering, no other commissions will be paid to anyone in connection with facilitating this Offering.

OpenDeal has agreed, with respect to the Shares issued to it as part of its commission, not to: (a) sell, transfer, assign, pledge or hypothecate such shares for a period of 180 days following the date on which this Offering is qualified by the SEC to anyone other than: (i) its affiliates or any selected dealer that may participate in the offering, or (ii) a bona fide officer or partner of OpenDeal or of any such selected dealer, in each case in accordance with FINRA Conduct Rule 5110(e)(1), or (b) cause such shares to be the subject of any hedging, short sale, derivative, put or call transaction that would result in the effective economic disposition of such shares, except as provided for in FINRA Rule 5110(e)(2). On

and after 180 days after the date on which this offering is qualified by the SEC, transfers to others may be made subject to compliance with or exemptions from applicable securities laws. There are no registration rights offered to OpenDeal.

We have agreed to pass through the cumulative fee for all third-party payment processing services and any other payment processor mutually agreed between OpenDeal and the Company, directly to us. These fees are approximately between 1.0-3.8% of the dollar value of the securities sold in this Offering at the time of closing. For clarity, any miner fee or gas fee borne on payments made using cryptocurrency will not be passed on to Company, and will be borne by the Purchaser as part of making their payment. Miner fees and gas fees are paid to the blockchain networks that administer and maintain the applicable blockchain for the cryptocurrency used to make the payment.

Under the Listing Agreement with OpenDeal, OpenDeal may also pass through certain ancillary costs related to consulting or advisory fees, without markup, in no event in excess of \$30,000.00. We may be required to indemnify OpenDeal and possibly other parties with respect to disclosures made in this Memorandum. Any other fees that we may pay to OpenDeal or other third parties will not be commissions or considered as underwriting compensation.

Fees for Termination of the Listing Agreement. Should we terminate the Listing Agreement, other than for a breach of the Listing Agreement by OpenDeal, we have agreed to pay OpenDeal the greater of \$25,000.00 or an amount equal to the number of investors in this Offering multiplied by \$25.00.

INDEMNIFICATION AND CONTROL

We have agreed to indemnify OpenDeal against liabilities relating to any investigation, claim, or proceeding stemming from the Offering, liabilities arising from breaches of some, or all of the representations and warranties contained in the Listing Agreement, and to contribute to payments that OpenDeal may be required to make for these liabilities.

OpenDeal and their respective affiliates are engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing, and brokerage activities. OpenDeal and their respective affiliates may in the future perform various financial advisory and investment banking services for us, for which they received or will receive customary fees and expenses.

POTENTIAL CONFLICTS OF INTEREST

This memorandum does not purport to identify all conflicts of interest. OpenDeal Broker LLC or its affiliates, from time to time, may enter into other transactions not specifically described in this memorandum with affiliates, officers, managers, members, employees, agents and representatives.

Republic Capital Advisers LLC (“***Republic Capital***”), an affiliate of OpenDeal Broker LLC and an SEC registered investment adviser, may advise vehicles that have invested in securities issued by the Company. Those investments may be of a different class or type, with different rights and preferences, than those offered herein. Those other vehicles may have rights of first refusal, preemptive rights, voting rights or other rights in respect of the investment. In addition, it is possible that such Republic Capital vehicles may have securities or equity held by a Purchaser are subject to lock-up or legal restrictions on transfer, in which case the Republic Capital Vehicle may be able to dispose of its securities earlier and at a higher price than the Purchaser can dispose of its securities.

OpenDeal is being compensated a commission of 4.5% cash and 1% in securities based on amounts sold in the offerings. Neither OpenDeal nor any of their affiliates has independently verified any of the information provided or makes any assurances as to the completeness, accuracy or reliability of any such information provided by the Company.

PROCEDURES FOR SUBSCRIBING

We plan to market this Offering to potential investors through the Republic Platform. We will hold an initial closing on that number of Shares representing at least \$500,000.00 at any time during the Offering Period after we have received notification of approval when we and OpenDeal determine (the “**Initial Closing**”), and thereafter may hold one or more additional closings until we determine to cease having any additional closings during the Offering Period. We will consider various factors in determining the timing of any additional closings following the Initial Closing, including the amount of proceeds received at the Initial Closing and any prior additional closings.

PAYMENTS

The Company will accept payment for the Purchase Amount (as defined in the Subscription Agreement) in U.S. dollars (USD) via wire transfer, credit card (through Stripe, Inc. (“**Stripe**”)) (to the Designated Account), or in Bitcoin (BTC), Ether (ETH), or USD Coin (USDC) through BitPay; provided that the Company may elect to accept other methods or forms of cryptocurrency payment on an as-converted to U.S. dollars basis in its sole discretion and subject to BitPay’s terms of use and support of such digital assets.

The U.S. dollar exchange rate for any of the foregoing cryptocurrencies or non-USD fiat currencies shall be determined at the time the transaction is submitted on the Republic Platform by the Purchaser in accordance with reasonable and accepted market practices and will also be subject to certain transaction fees. To avoid such variable exchange rate, you may pay with USDC. Payments in cryptocurrency and digital assets will be processed through BitPay. The Company reserves the right to discontinue accepting any type of consideration in its sole discretion.

BitPay will determine the then current exchange rate applicable to the Purchaser’s transaction, referred to as the BitPay’s Best Bid (“**BBB**”) exchange rate. The BBB exchange rate is determined directly from the cryptocurrency exchanges with which BitPay has relationships at the time an invoice is generated for the Purchaser by BitPay (“**BitPay Invoice**”) when the Purchaser initiates a payment. The then applicable BBB exchange rate as reflected in the BitPay Invoice will remain available to the Purchaser for fifteen (15) minutes (“**BBB Rate Lock**”), and the Company is guaranteed to receive the exact amount of fiat currency used to generate the BitPay invoice once a successful payment is made by the Purchaser. Once the BBB Rate Lock lapses, the Purchaser must manually generate a new BitPay Invoice reflecting a new applicable BBB exchange rate. To avoid such variable exchange rate, you may pay with USDC. For more information on BitPay exchange rates, please visit <https://bitpay.com/exchange-rates/>. The Company reserves the right to discontinue accepting any type of consideration in its sole discretion.

Cryptocurrencies and digital assets received in connection with purchases pursuant to this Offering are directed to an account maintained by BitPay, and will be converted to US Dollar or another fiat currency within one (1) day of receipt, to be held for the benefit of the Company as it relates to this Offering and released to the Company upon finalization of the purchase and satisfaction of Closing Requirements.

The Company reserves the right to discontinue accepting any type of consideration in its sole discretion. All funds will be released to the Company at the time of or after the closing of this Offering or issuance of the Shares.

Payments in cryptocurrency and digital assets will be processed through BitPay and are directed to an account maintained by BitPay for the benefit of the Offering. The Company reserves the right to discontinue accepting any type of consideration in its sole discretion.

If a purchase is rejected for any reason, it will be refunded without interest or deduction save any applicable wire fees and, if such payment was made in the specifically approved cryptocurrency or digital assets, a refund of the purchase price will be made in the cryptocurrency used in making the original purchase using the USD to cryptocurrency exchange rate in effect at the time the refund is sent, such refunds will be based upon the USD-denominated value of the Purchase Amount, at the time of purchase only, regardless of the type and amount of the approved cryptocurrency or digital assets paid, or any volatility in their prices, and subject to certain fees. Due to changes in the applicable exchange rate, as well as gas fees or miner fees required to send the refund, and which are deducted from the refund amount, the amount of cryptocurrency refunded may be less than the amount used to pay the rejected purchase. Gas fees and miner fees will not be refunded. Purchasers in the Offering will not have the right to revoke their subscription at any time. Please see <https://bitpay.com/legal/shopper-terms-of-use/>

IRS CIRCULAR 230 NOTICE

To ensure compliance with requirements imposed by the Internal Revenue Service (the “IRS”), each prospective investor is hereby notified that any discussion of tax matters contained in this memorandum (i) is written in connection with the promotion or marketing of the transactions or matters addressed in this memorandum, and (ii) is not intended or written to be used, and cannot be used by any prospective investor, for the purpose of avoiding tax related penalties under federal, state or local tax law. Each prospective investor should seek advice based on its particular circumstances from an independent tax advisor.

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Exhibit A – Amended and Restated Certificate of Incorporation
Exhibit B – Class A-2 Common Stock Purchase Agreement
Exhibit C – Class A-2 Investor Restrictions and Voting Agreement
Exhibit D – Business Plan
Exhibit E – Financial Statements

Subscription Booklets – provided separately:

Appendix A – Subscription Agreement
Appendix B – Joinder Signature Page to the Class A-2 Common Stock Purchase Agreement
Appendix C – Joinder Signature Page to the IRV Agreement

You may request additional information from:

TIDES.NETWORK, INC.
ATTN: JACK MILLS
2443 FILLMORE STREET, #380-8884
SAN FRANCISCO, CA 94115
EMAIL: IR@GETPORTAL.CO

SUMMARY

The following summary is qualified in its entirety by reference to the more detailed information appearing elsewhere in this memorandum. Any summary of the terms of the investment in Class A-2 Shares offered hereby are subject to the terms of the Company's Charter, the Class A-2 Common Stock Purchase Agreement, and IRV Agreement, attached as *Exhibit A*, *Exhibit B* and *Exhibit C*, respectively, which you should read carefully.

General

The Company's principal executive offices are located at 2443 Fillmore Street, #380-8884, San Francisco, CA 94115. The Company is a Delaware C corporation established for the purpose of creating software and operating distributed systems that enable decentralized, uncensorable interaction, and exchange of digital assets. As blockchains are fundamentally decentralized systems, this will also involve the development, evolution, and use of blockchain and blockchain-related technologies.

To this end, the Company will engage in development, marketing, and sales of applications and platforms and enabling ecosystems for third-parties to propagate applications and application components on said platforms. The Company may operate online marketplaces for applications, application components, algorithms, and compute or data services and enable third parties to participate in such marketplaces.

History and Growth Strategy

The Company was incorporated in May 2018 and has since engaged in development of decentralized wallets, exchanges, and other protocols that use decentralized platforms such as Bitcoin and other blockchains. In 2019, the Company acquired the assets belonging to Cryptonaut PTE Ltd.

The Offering

We are offering Class A-2 Shares, at a price of \$25.00 per share, to qualified accredited investors through this confidential private placement memorandum pursuant to Regulation D, 506(c) of the Securities Act. The Class A-2 Shares will be subject to restrictions on transferability and resale, and they may not be transferred or resold except as permitted under the Securities Act and applicable state laws.

We are seeking to raise a total of \$31,625,000.00 in this Offering, with a minimum aggregate investment of \$500,000.00 required before we will accept subscriptions.

The minimum subscription per investor is \$5,000.00, or 200 Class A-2 Shares, provided that the Company reserves the right, in its sole discretion, to accept subscriptions for fewer than 200 Class A-2 Shares from any investor. No fractional shares will be issued in this Offering.

The Company reserves the right to convert the shares of Common or Preferred Stock into digital asset securities. These digital asset securities represent shares of stock in the Company but are transacted and recorded in blockchain. If and when this conversion to a digital asset security occurs, investors will be asked to create a compatible wallet to hold such digital asset securities. Investors can opt out from converting their stock into digital asset securities.

Use of Proceeds

We will use the proceeds of the offering to fund general operations and working capital purposes in order to help enable the expansion of the Company's business. For more detailed information, please see the Section titled "Use of Proceeds" beginning on page 21.

Class A-2 Shares

Our Certificate of Incorporation authorizes:

- 20,971,606 Shares of Common Stock, 19,706,606 of which are designated as Class A-1 Common Stock, and 1,265,000 of which are designated as Class A-2 Common Stock and reserved for issuance;
- 5,763,568 Shares of Preferred Stock (the "**Preferred Stock**"), 1,875,000 of which are designated as Series A Preferred Stock and reserved for issuance and 3,888,568 of which are designated as Series A-1 Preferred Stock.

We are only offering Class A-2 Shares with this Offering.

The following information is presented as a summary of certain of the Company's key terms and is qualified in its entirety by reference to the more detailed information contained in Transaction Documents. Any set number of shares set forth below is subject to applicable adjustment for any stock splits, stock combinations, recapitalizations, reclassifications, mergers, and the like. If there is any discrepancy between this memorandum and the Transaction Documents, the terms of the Transaction Documents will control.

Limited Voting Rights. The holders of shares of the Class A-2 Common Stock are entitled to one-tenth (1/10th) of a vote for each share of Class A-2 Common Stock held at all meetings of stockholders (and written actions in lieu of meetings).

Dividends and Distributions. The Company's board of directors (the "**Board**") may distribute dividends from our earnings at their sole discretion, but in no event before the 12-month anniversary of Class A-2 Shares being subscribed by an issued to such holder, on a pro-rata basis.

Liquidation. Upon a Deemed Liquidation Event (as defined in the Charter), after the payment of all liabilities and to the holders of Preferred Stock, the holders of Class A-2 Shares will then be entitled to receive, on a pari-passu basis with other Common Stock issued and outstanding at that time, an amount equal to their original purchase price for such Class A-2 Shares. All remaining amounts will be distributed pro rata among the holders of the Common Stock.

Drag Along. If the holders of at least a majority of the shares of Common Stock then issued and issuable upon conversion of the shares of Preferred Stock (voting together as a single class and on an as-converted basis) vote in favor to approve the "**Sale of the Company**" (as defined in the IRV Agreement), all other stockholders will be required to vote in favor of and support the transaction, and all stockholders will be required to participate in the transaction.

For a description of the number of shares that will be outstanding after the offering, see "Capitalization" on page 22.

How to Invest

We have provided to you along with this memorandum a “**Subscription Booklet**” that includes the following agreements in order to invest:

- (a) Subscription Agreement,
- (b) Joinder Signature Page to the Class A-2 Common Stock Purchase Agreement, and
- (c) Joinder Signature Page to the Class A-2 Investor Restrictions and Voting Agreement.

In addition, the Subscription Agreement includes a questionnaire designed to support our reasonable steps that you are an “accredited investor” under applicable SEC rules, which must be returned to the Company together with your signature pages. We may accept or reject your subscription in whole or in part in our sole discretion. Payments received for rejected subscription offers will be refunded. If a purchase is rejected for any reason, it will be refunded without interest or deduction save any applicable wire fees and, if such payment was made in the specifically approved cryptocurrency or digital assets, a refund of the purchase price will be made in the cryptocurrency used to make the original purchase using the applicable USD to cryptocurrency exchange rate in effect at the time the refund is sent, such refunds will be based upon the USD-denominated value of the Purchase Amount, at the time of the purchase only, regardless of the type and amount of the approved cryptocurrency or digital assets paid, or any volatility in their prices, and subject to certain fees. Due to changes in the applicable exchange rate, as well as gas fees or miner fees required to send the refund, and which are deducted from the refund amount, the amount of cryptocurrency refunded may be less than the amount used to pay the rejected purchase. Gas fees and miner fees will not be refunded. Purchasers in the Offering will not have the right to revoke their subscription at any time. Please see <https://bitpay.com/legal/shopper-terms-of-use/>

If you decide to subscribe for the Shares in this Offering, you should complete the steps on the site maintained by OpenDeal for the benefit of the Offering, which will include:

1. Completing of the Subscription Agreement;
2. Payment in full of the purchase price through wire transfer, credit card, or BitPay, as applicable; and
3. Submit evidence that you are an accredited investor with the Subscription Agreement. Proof of accreditation may be:
 - a. Bank or brokerage statements showing the minimum required annual income or net worth;
 - b. Income tax returns; or
 - c. A letter from your CPA or attorney certifying that you are an accredited investor.

Upon confirmation from OpenDeal and the Company of the above and that an investor’s funds have cleared, the Company will issue shares to the investor. The Company will notify an investor when shares are ready to be issued and the Company has set up an account for the investor.

Each investor must represent in writing that he/she/it meets the applicable requirements set forth above and in the Subscription Agreement including, among other things, that (i) he/she/it is purchasing the Shares for his/her/its own account and (ii) he/she/it has such knowledge and experience in financial and business matters that he/she/it is capable of evaluating without outside assistance the merits and risks of investing in the Shares, or he/she/it and his/her/its purchaser representative together have such

knowledge and experience that they are capable of evaluating the merits and risks of investing in the Shares.

In the case of sales to fiduciary accounts (Keogh Plans, Individual Retirement Accounts (IRAs) and Qualified Pension/Profit Sharing Plans or Trusts), the above suitability standards must be met by the fiduciary account, the beneficiary of the fiduciary account, or by the donor who directly or indirectly supplies the funds for the purchase of the Shares. Investor suitability standards in certain states may be higher than those described in this Offering.

The Shares may not be offered, sold, transferred, or delivered, directly or indirectly, to any person who (i) is named on the list of “specially designated nationals” or “blocked persons” maintained by the U.S. Office of Foreign Assets Control (“OFAC”) at www.ustreas.gov/offices/enforcement/ofac/sdn or as otherwise published from time to time, (ii) an agency of the government of a Sanctioned Country, (iii) an organization controlled by a Sanctioned Country, or (iv) is a person residing in a Sanctioned Country, to the extent subject to a sanctions program administered by OFAC. A “Sanctioned Country” means a country subject to a sanctions program identified on the list maintained by OFAC and available at www.ustreas.gov/offices/enforcement/ofac/sdn or as otherwise published from time to time. Furthermore, the Shares may not be offered, sold, transferred, or delivered, directly or indirectly, to any person who (i) has more than fifteen percent (15%) of its assets in Sanctioned Countries or (ii) derives more than fifteen percent (15%) of its operating income from investments in, or transactions with, sanctioned persons or Sanctioned Countries.

As mentioned in this Offering, we maintain the right to accept or reject subscriptions in whole or in part, for any reason or for no reason. All monies from rejected subscriptions will be returned by us to the investor, without interest or deductions.

RISK FACTORS

Before making an investment in the Company, you should carefully consider the risks described below. We cannot guarantee or assure you that we will achieve our objectives, and we could be adversely affected by any of the risks described below. If these risks adversely affect us, you could lose part or all of your investment.

We cannot predict every event and circumstance that may adversely affect our business and, therefore, the risks and uncertainties discussed below may not be the only ones we face. The risks and uncertainties discussed below are in addition to those that apply to most businesses generally. In addition, we may encounter other risks of which we are currently unaware. These additional risks may cause serious damage to our business in the future, the effect of which we cannot presently estimate.

We have organized our summary of these risks into two subsections:

- Risks Related to Us and Our Industry; and
- Risks Related to the Offering.

RISKS RELATED TO US AND OUR INDUSTRY

We have a limited operating history.

The Company was formed in 2018. As a result, our brief operating history makes it extremely difficult to project our future performance. Therefore, you will be unable to make historic comparisons regarding our prior operations. Furthermore, given this insufficient operating history, there can be no assurance that we will achieve any of our objectives.

Economic conditions may cause a decline in business and consumer spending that could adversely affect our business and financial performance.

Our business is affected by general economic conditions, consumer confidence and the level of consumer spending. These economic factors include recessionary cycles, interest rates, currency exchange rates, economic growth, wage rates, unemployment levels, energy prices, cryptocurrency prices, availability of credit, and consumer confidence, among others. Economic conditions may negatively affect our business, financial condition, and results of operations.

Changes in our marketplace could affect our ability to achieve profitable operations.

Although the Company's services are currently in demand, there can be no assurance that such demand will continue or that the Company will be successful in obtaining a sufficient market share to sustain the business of the Company or to achieve profitable operations. The Company is subject to the general risks of the marketplace in which the Company does business. Additionally, if either the demand for the particular services offered by the Company generally suffers a decline, or if general economic conditions deteriorate significantly, the business of the Company could be impacted to a substantial degree resulting in lower profitability or losses. Many of the factors which affect the Company and the business of the Company are dictated by the marketplace and are beyond the Company's control, including changes in general economic or local economic conditions, changes in supply of or demand for similar and/or competing services in the area, and changes in tax and governmental regulations that may affect demand for such services.

There is uncertainty as to the novel nature of Bitcoin or other cryptocurrencies, and any changes to the laws and regulations governing our business, or to the interpretation and enforcement of those laws or regulations, could have a material adverse effect on our business and consolidated financial condition, results of operations and cash flows.

Our industry may be subject to extensive federal and state laws and regulations in the future. Federal and state laws and regulations impact how we conduct our business and the services we offer related to Bitcoin and other cryptocurrency. As such, there is a high degree of uncertainty and unpredictability in future laws or regulations relating to cryptocurrency.

The current laws and regulations, and their interpretations, are subject to change. Changes in existing laws and regulations, or their interpretations, or the enactment of new laws or regulations could have a material adverse effect on our business and consolidated financial condition, results of operations and cash flows by:

- increasing our administrative and other costs;
- causing us to abandon business opportunities we might have otherwise pursued;
- decreasing utilization of services; or
- requiring us to implement additional or different programs and systems.

Violation of the laws governing our operations, or changes in interpretations of those laws, could result in the imposition of fines or civil and/or criminal penalties. If we become subject to material fines, or if other sanctions or other corrective actions are imposed on us, our business and consolidated financial condition, results of operations, and cash flows could be materially adversely affected.

The regulatory regime governing blockchain technologies, cryptocurrencies, tokens, digital assets, and digital asset securities in general is highly uncertain and changes in regulation or policy may have a materially adverse effect on the success of the Company's products and the existence of the Company's target markets.

There is extreme regulatory regime uncertainty surrounding blockchain technology, cryptocurrencies, tokens, digital assets, and digital asset securities. Changes in laws or regulations may constrain or completely eliminate the markets in which the Company operates or the products or technologies created or used by the Company. Regulatory regimes may make the entire approach of the Company illegal and require the Company to cease all operations.

Our inability to increase engagement with our customers may negatively impact our success.

The size of our client base and our customers' level of engagement are critical to our success. The financial performance of the Company has been, and will continue to be, significantly determined by our success in adding, retaining, and engaging active clients and their continued support of cryptocurrency exchange. We anticipate that our client growth rate will increase for the next several periods, but stabilize over time as we achieve higher market penetration rates. Our performance will become increasingly dependent on our ability to increase levels of client engagement across our service categories. Any number of factors could potentially negatively affect client retention, growth, and engagement, including if:

- customers increasingly engage with competing services;
- customers increasingly rely on other resources to carry out the services we provide;

- we are unable to successfully scale our business to meet the proliferation of our client base and provide a compelling client experience in our target markets;
- we are unable to develop services that meet the needs and requirements of the distinct profiles that form our client base;
- there are changes in customers' sentiment about cryptocurrency or the quality or usefulness of our services, the protection of sensitive information, or other factors; and
- we fail to provide the quality, usefulness, and prestige associated with our past performance, causing our customers to seek such benefits with competing organizations.

The occurrence of any of these or other factors could result in client attrition as well as a loss of providers; either of which would negatively impact our core revenue drivers and financial results.

We may not be able to implement our strategy successfully on a timely basis or at all. In addition, our growth strategy may strain resources and cause our performance to suffer.

If the Company is successful in achieving wide market acceptance of its services, it may be required to expand its operations quickly, requiring the establishment of increased capabilities relating to technical operations, system administration, sales and marketing, and other areas. If the Company is unable to manage growth effectively, business could be adversely affected. The Company expects to experience significant growth, both internally and through possible acquisitions. This anticipated future growth would place a significant strain on its resources. As part of this growth, the Company will implement operational and financial systems, procedures and controls.

The Company may face difficulty in hiring a sufficient number of sufficiently skilled employees in a highly competitive market for specialized talent.

The demand for the skill sets required for our success is high in general and in particular certain skill sets are still evolving and in very high demand. The inability to hire a sufficient number of sufficiently skilled people may inhibit or preclude our ability to develop products, increase time to market, or decrease market value due to reduced feature set, stability, or security.

The Company's operations and personnel are decentralized which may detrimentally affect operating performance.

Having geographically dispersed personnel, particularly in different time zones, may reduce the effectiveness of communication and coordination which may increase time to market, increase the probability of our products having flaws and vulnerabilities, and increase the time to respond to changes in technology or markets.

Our business is competitive. Competition presents an ongoing threat to the success of our business.

The cryptocurrency market is competitive. We face competition in almost every aspect of our business, and the Company anticipates that competition will intensify as current competitors expand their product offerings and new competitors enter the market. There can be no assurance that the Company will be able to compete successfully against current or future competitors, or that competitive pressures faced by the Company will not harm its business, operating results, or financial condition.

Some of our current and potential competitors have significantly greater resources and better competitive positions than we do. These factors may allow our competitors to respond more effectively and more quickly to the needs of our customers. Other companies may develop features or services that

are similar to ours or that achieve greater market acceptance, may undertake more far-reaching and successful service development efforts or marketing campaigns, or may adopt more aggressive pricing policies in terms of commissions and/or subscriptions fees. In addition, providers may use information shared by our customers or information shared by our Company to develop services, products, or features that compete with us.

We will rely on proprietary designs and rights and if we have to litigate those rights our expenses could substantially increase.

Intellectual property is important to our business. We will rely on possible combinations of trade secret laws, confidentiality procedures, intellectual property registrations, and contractual provisions to protect our intellectual property. Our success and ability to compete depend, in part, on the protection of our designs, confidential information, and intellectual property. In addition, our intellectual property could infringe on trademarks or proprietary rights of others. We have not undertaken or conducted any comprehensive infringement searches. We may need to engage in future litigation to enforce our intellectual property rights, to protect trade secrets or to determine the validity and scope of proprietary rights of others. This litigation could result in substantial costs and diversion of resources and could materially and adversely affect our results of operations.

An inability to respond to rapid technological changes could negatively impact our business.

Many industries, including those that the Company is involved in, are often characterized by rapidly changing technologies, frequent new product and service introductions and evolving industry standards. The Company's future success will depend on its ability to adapt to rapidly changing technologies by continually improving its services, the speed and capabilities of its services, and the safety and security of its offering. The Company may experience difficulties that could delay or prevent the successful development, introduction or marketing of new services. In addition, new enhancements must meet the requirements of current and prospective customers and must achieve significant market acceptance. The Company could also incur substantial costs if it needs to modify its services or infrastructures to adapt to these changes.

Because our business involves the electronic storage and transmission of data, security breaches and computer viruses could adversely affect us.

Our efforts to protect the information that our customers share including personal contact information, credit card numbers, personal health data, and other types of sensitive and personally identifiable information, may be unsuccessful due to the actions of employees who are in close contact with our customers, providers and other third parties, software or technical malfunctions in the Company's website, or other factors. In addition, third parties may attempt to fraudulently induce employees or customers to disclose information in order to gain access to our data or our customers' data. If any of these events occur, our customers' information could be accessed or disclosed improperly. Further, our providers may, inadvertently or otherwise, publicly reveal information regarding our customers including their whereabouts or use of a particular service or product. Any incidents involving unauthorized access to or improper use of the information of our customers could damage our reputation and our brand and diminish our competitive position.

Our financial results will fluctuate from quarter to quarter and from year to year, which makes them difficult to predict.

The Company's financial results are expected to fluctuate in the future. Additionally, we have a limited operating history with the current scale of our business, which makes it difficult to forecast our future results. As a result, you should not rely upon any past financial results of the Company as indicators of future performance. Our financial results in any given quarter can be influenced by numerous factors, many of which we are unable to predict or are outside of our control, including:

- our ability to maintain and grow our client base and client engagement;
- our ability to attract and retain suitable service providers;
- our ability to increase commissions and other fee revenue;
- the diversification and growth of revenue sources beyond those currently available;
- the development and introduction of new products or services by us or our competitors;
- increases in marketing, sales, and other operating expenses that we may incur to grow and
- expand our operations and to remain competitive;
- our ability to maintain gross margins and operating margins; and
- breaches of client security or privacy.

The COVID-19 pandemic, or an outbreak of other highly infectious or contagious diseases, may materially adversely affect our business and results of operations.

The outbreak of COVID-19 or an outbreak of other highly infectious or contagious diseases, could adversely impact certain industries in which we operate, thus impacting the results of our operations. Further, the spread of the outbreak could lead to an economic recession or other severe disruptions in the U.S. economy and may disrupt our business, the operations of our clients, and could potentially create business continuity issues for us. If the national response to contain COVID-19 escalates or is unsuccessful, we could experience a material adverse effect on our business, financial condition, results of operations and cash flows. The outbreak of COVID-19 or an outbreak of other highly infectious or contagious diseases may result in a decrease in consumer confidence and business generally. We also could be adversely affected if key personnel or a significant number of employees were to become unavailable due to the effects and restrictions of a COVID-19 outbreak where our services are available. Although we have business continuity plans and other safeguards in place, there is no assurance that such plans and safeguards will be effective.

RISKS RELATED TO THE OFFERING

We may not raise enough funds to pursue our business plan successfully.

Although we are seeking to raise a total of **\$31,625,000.00** in this offering, we may not raise the full offering amount. To the extent that the proceeds from this offering and cash flow from operations are insufficient to fund the Company's activities, we may need to seek additional funds through equity or debt financing to fund the growth of our business. The Company's failure or inability to raise capital when needed could have a material adverse effect on the Company's business, financial condition, and results of operations. There can be no assurance that such financing will be available on terms satisfactory to the Company, if at all. As a result, we may not be able to achieve all of the objectives of our business plan and you may lose all or a significant part of your investment.

We will have broad discretion in how we use the proceeds of this offering, and we may not use these proceeds effectively.

Our management will have considerable discretion in the application and use of the net proceeds of this offering, and you will not have the opportunity, as part of your investment decision, to assess whether we are using the proceeds appropriately. You will be relying on our judgment as to the use of the proceeds of this offering. We currently intend to use the net proceeds for working capital and general corporate purposes. We may use the net proceeds for purposes that do not result in profitability or increase our value. The failure of our management to use these proceeds effectively could impede our ability to grow and succeed as a business.

The valuation implied in the offering of Class A-2 Shares may not be accurate.

The “pre-money” valuation of the Company based on the outstanding shares prior to the sale of the Class A-2 Shares is not based on a valuation or fairness opinion by an investment banking firm or other qualified valuation expert, and may be higher than the Company’s current enterprise value. If and to the extent that the enterprise value of the Company proves to be less than the valuation implied in the offering, your investment in the Class A-2 Shares will be less valuable. Our current valuation is based, among other things, prior valuations in the previous rounds of investors. Our most recent round of convertible notes was done at a pre-money valuation of \$530 million.

We may continue the offering until we deem it advisable to close the Offering.

The Offering shall remain open throughout the Offering Period, which may be amended at the sole discretion of the Board. Additionally, the Company, in its sole discretion and in accordance with applicable laws, may obtain additional capital pursuant to the offering beyond the maximum amount indicated pursuant to this memorandum. This may result in unanticipated dilution of the Class A-2 Shares, prolonged uncertainty regarding the financial status of the Company and delay or curtail our pursuit of our business plans.

There is no public market for Class A-2 Shares, so you may be unable to sell your investment.

You should view the acquisition of Class A-2 Shares as illiquid, and you must be prepared to hold your investment indefinitely. There is no public market for Class A-2 Shares, and it is highly unlikely that one will ever develop. We currently have no plans to make a public or registered offering of the Class A-2 Shares. The Class A-2 Shares will not be listed on a securities exchange or quoted on a quotation system. You may never be able to resell your Class A-2 Shares, or you may only be able to resell them later at a substantial discount from the purchase price. Therefore, you should consider the Class A-2 Shares to be a long-term investment.

Resale or transfer of the Class A-2 Shares will be restricted.

We will issue Class A-2 Shares under an exemption from registration contained in Section 4(a)(2) of the Securities Act of 1933 and Rule 506 under the Securities Act. The transfer and resale of Class A-2 Shares will be restricted under the Charter and applicable law, and consequently, the Class A-2 Shares may not be transferred or resold except as permitted under the Securities Act and applicable state securities laws. You will be required to agree that you will not resell the Class A-2 Shares except under an effective registration statement or pursuant to an exemption from registration, both at the federal and state

levels. You must acquire the Class A-2 Shares for investment purposes only and not with a view to distribution or for resale.

Your interest in the Company is subject to dilution in the future.

Your percentage interest in the Company could be materially reduced in the future because we may determine that it is in the Company's best interests to issue additional Class A-2 Shares or other common or preferred shares in the future. Such interests may be issued at a price per share that is substantially less than the \$25.00 per Class A-2 Share price at which we are selling Class A-2 Shares in this offering (this is sometimes called a "down round"), resulting in a greater dilution of the Class A-2 Shares. For example, we may need to raise additional equity in the future when valuations for companies like ours are considerably lower than the current valuation reflected in the terms of this offering.

We do not plan to pay dividends or distributions in the foreseeable future.

We do not anticipate making distributions of profits to our investors with respect to the Class A-2 Shares in the foreseeable future, and under no circumstance within the first 12 months of issuance of such shares. Accordingly, investors must rely on sales of their Class A-2 Shares after price appreciation, which may never occur, or a sale of our Company or other similar transaction as the only way to realize a gain on their investment. Moreover, sale of the Class A-2 Shares is restricted, making this investment illiquid. Investors seeking cash distributions should not purchase the Class A-2 Shares.

We are using projections in this Memorandum that may not be accurate.

The description of the business incorporated in this memorandum contains financial projections, which are intended to be illustrative only. The financial projections were prepared by, and are based solely upon, estimates and assumptions made by the Company and its officers. Financial projections are inherently unreliable. There is no assurance that the estimates and assumptions made by us are or will be correct and/or accurate. Any inaccuracies in such estimates and assumptions could result in the financial projections being materially different from actual performance or results of operations for any period. This memorandum also contains a projection of future cash flows. Numerous assumptions are necessarily made in projecting cash flow from operations but cannot be predicted with assurance.

NEITHER THE COMPANY NOR ANY MEMBER OF MANAGEMENT NOR ANY OF THE COMPANY'S PROFESSIONAL ADVISORS OR CONSULTANTS MAKE ANY REPRESENTATION OR WARRANTY AS TO THE PROJECTIONS, AND PROSPECTIVE INVESTORS MUST USE EXTREME CAUTION IN EVALUATING AND UTILIZING THE PROJECTIONS SINCE THE PROJECTIONS ARE NOT NECESSARILY INDICATIVE OF THE PERFORMANCE THE COMPANY WILL ACHIEVE.

FORWARD-LOOKING STATEMENTS AND PRO FORMA PROJECTIONS

General Cautions Regarding Forward-Looking Statements.

We have made forward-looking statements in this memorandum and the materials provided to you along with this memorandum. These statements are subject to risks and uncertainties, and we cannot assure you that they will prove to be correct. Forward-looking statements include assumptions as to how we may perform in the future. Forward-looking statements can be identified by the use of words like “believe,” “expect,” “anticipate,” “project,” “potential,” “seek,” “continue,” “will,” “may,” “could,” “intend,” “plan,” “estimate,” “goal,” and similar expressions. Forward-looking statements in this memorandum include statements regarding the following:

- our business strategies, goals, and profitability;
- market trends;
- our hiring and marketing plans; and
- other statements that are not of historical fact made throughout this memorandum, including those in the “Summary,” “Risk Factors,” “Use of Proceeds,” and “Business” sections.

We believe that the expectations reflected in these forward-looking statements are reasonable, but we cannot be sure that we will actually achieve these expectations. Estimates of our future performance are necessarily subject to a high degree of uncertainty and may vary materially from actual results. In evaluating forward-looking statements, you should carefully consider various factors, including the risks outlined under the “Risk Factors” section immediately above. These factors may cause our actual results to differ materially from any forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Cautions Regarding the Pro Forma Projections Provided to Investors Along with this Memorandum.

The pro forma projections provided to investors along with this memorandum (the “**projections**”) are based on management’s current assessment of the financial effect of the current economic environment, projections for the future economic environment and projections for our balance sheet, income statement, and other financial measures in light of these factors.

By definition, the projections are based upon numerous assumptions and estimates. The assumptions disclosed along with the projections are those we believe to be significant to the projections. Although we believe that these assumptions are reasonable under the circumstances, projected financial information of this type is inherently subject to factors such as industry performance, general business, economic, regulatory, market, and financial conditions, as well as changes to the business, financial condition or results of our operations, including the factors described in the “Risk Factors” section, which factors may cause the underlying assumptions or the projections to be inaccurate. Because the projections cover multiple years, that information by its nature becomes less reliable with each successive year. The projections do not take into account any factual circumstances or events occurring after the date they were prepared that are at variance with the assumptions upon which projections were based, and we do not intend to update or otherwise revise the projections to reflect circumstances existing after the date when made or to reflect the occurrence of future events, or to confirm or otherwise compare the projections with our actual performance.

Readers are cautioned not to place undue reliance on the projections. Actual future results may materially differ from the projections. The projections are not a representation or warranty by us or any other person as to the accuracy of the projections or that they will be realized as stated.

USE OF PROCEEDS

We expect to use the proceeds of the offering as follows if we raise \$31,625,000.00 from the sale of the Class A-2 Shares:

\$31,625,000.00
Offering

Source:

Gross proceeds of subscriptions for Class A-2 Shares for this Offering	\$ 31,625,000.00
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Applications:

Offering Expenses	\$2,055,625.00
Working capital reserve	\$29,569,375.00

Total Use of Proceeds:	\$ <u>31,625,000.00</u>
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The above amounts are merely estimates of our current intentions. In the judgment of the Company, we may deviate from these plans.

To the extent that we raise less than the Maximum Offering amount, we may not be able to achieve all of the objectives of our business plan. See “Risk Factors” beginning on page 13.

CAPITALIZATION

The following capitalization table describes our anticipated total outstanding shares (a) as of the date of this memorandum, (b) on an adjusted basis to reflect the receipt of \$31,625,000.00 from the offering proceeds, and (c) on an adjusted basis to reflect other concurrent offerings in the Company:

Capitalization Model

	<u>Pre-Offering</u>		<u>Post-Offering</u>	
	<u># of Shares</u>	<u>%</u>	<u># of Shares</u>	<u>%</u>
<u>Class A-1 Common Stock</u>	<u>10,125,000</u>	<u>90.02%</u>	<u>10,320,121</u>	<u>49.24%</u>
<u>Class A-2 Common Stock</u>	<u>0</u>	<u>0%</u>	<u>1,265,000</u>	<u>6.04%</u>
<u>Series A Preferred Stock</u>	<u>0</u>	<u>0%</u>	<u>1,875,000</u>	<u>8.95%</u>
<u>Series A-1 Preferred Stock</u>	<u>0</u>	<u>0%</u>	<u>3,888,568</u>	<u>18.48%</u>
<u>(Converted)*</u>				
<u>Issued Options</u>	<u>1,122,917</u>	<u>9.98%</u>	<u>1,122,917</u>	<u>5.36%</u>
<u>Available Option Pool</u>	<u>0</u>	<u>0%</u>	<u>2,500,000</u>	<u>11.93%</u>
<u>Total</u>	<u>11,247,917</u>	<u>100.00%</u>	<u>20,971,606</u>	<u>100.00%</u>

**To the extent the holders of the simple agreements for future equity or convertible notes issued by the Company are U.S. persons (as defined in the Securities Act), such Series A-1 Preferred Stock (Converted) are issued pursuant to Rule 506(b) of Regulation D promulgated under the Securities Act, as amended.*

July 19, 2022

THE BUSINESS

General

The Company is currently headquartered in San Francisco, California. The Company is in the business of creating software and operating distributed systems that enable decentralized, uncensorable interaction, and exchange of digital assets. As blockchains are fundamentally decentralized systems, this will also involve the development, evolution, and use of blockchain and blockchain-related technologies.

Summary Key Points

- The Company is building decentralized finance (“**Defi**”) and other censorship resistant layers on Bitcoin.
- The software expands atomic cross chain transactions between Bitcoin, layered assets and other blockchains.
- Exceptional technical team with experience at BitPay, Blockstream, IBM-Almaden Research Center, Casper Labs, Intel and others.
- Raised over \$40M in previous financing rounds from Coinbase ventures, Republic Capital Advisers LLC, Arrington XRP ventures, and many prominent crypto entrepreneurs including the co-founders of Tether, Dfinity and others.

Business Identified Problems

Building and deploying applications on Bitcoin without any changes to the Bitcoin protocol is an unsolved problem.

Bitcoin was designed to be a censorship resistant money for humanity. However, Bitcoin’s Script, a simple stack-based programming language, makes it very difficult to build arbitrarily complex financial and other censorship resistant applications at the first layer.

Several attempts have been made in the past to try to replace Bitcoin’s claim as uncensorable digital money using turning complete languages that are more programmable, but all such attempts turned out to be much less secure and decentralized than Bitcoin. To this date, no other blockchain is close to replicating Bitcoin’s monetary properties and its history of decentralization, immutability or it’s security properties. However, for a monetary layer like Bitcoin to be widely adopted, it needs to support many different financial (and non-financial) applications. Increasing financial complexity is an essential feature of technological and societal progress. Currently, there are only centralized services and custodians (known as trusted third parties) that serve this function. Centralized financial services and custodians built on top of blockchains (known as pseudo-decentralized Finance) represents the following threats to users:

1. *Security*: They act as single “economic nodes” and therefore are central points of failure and negate the decentralization of underlying blockchains.
2. *Censorship*: They could censor transactions and blacklist and whitelist addresses, nullifying censorship resistance provided by blockchains.
3. *Privacy*: They can lose sensitive client data as well as funds.

Despite these flaws, most DeFi protocols have seen a broad interest from the crypto community. Centralized exchanges that offer various services such as lending, borrowing and derivatives have a near complete market share of crypto (as of this writing) because of their advantages in speed, liquidity, and user experience over decentralized alternatives.

The Solution

The Company is looking to build financial functionality on Bitcoin in many layers instead of the base layer itself. This means that Bitcoin protocol does not need to be upgraded to achieve any new functionality. Moreover, the failure of any of the layers is deprecated at that layer, but the advantages of added functionality will ripple back to the base layer. This can increase Bitcoin adoption, security budget, and usability as the truly global monetary system.

Portal's multi-layered system is optimized for enabling censorship-resistant financial (and non-financial) applications on top of the Bitcoin Network using Portal Swaps.

As described in our whitepaper, Portal is looking to solve significant issues with existing Atomic Swap technology. Existing Atomic Swaps such as Tier Nolan Atomic Swaps uses Hash Time Locked Contracts (HTLCs) and have the following problems:

1. *Facilitation*: The classic Tier Nolan atomic swap does not have incentives built into the protocol itself for the swaps to be facilitated by any third parties, and just "assumes" that some third party will facilitate peer to peer swaps.
2. *The "Inadvertent Call Option"*: In a trade, the party holding the preimage gets an option but is not obligated to buy the counterparty's coins for a fixed exchange rate before time lock expiration. This is called an "Inadvertent American call option." If the price moves against the trade, it can be aborted anytime.
3. *Liquidity Trolling/Lockup Grieving*: The party that acts second (i.e., the one without the preimage) can make the party with the preimage lock up liquidity for significant periods of time with no intention of following through.
4. *Speed*: On Bitcoin and other chains, lock times of HTLCs have to be long enough because the security comes from the time difference between the holder of the preimage and counterparty locking funds in HTLCs and the block production times, since confirmation cycles vary around the mean block time. This lag makes them unsuitable for spot exchange.
5. *Coordination Costs*: Swaps can fail after agreeing on exchange rate (wasted negotiation) because agreements prior to both parties' commitments are non-binding. This discourages parties from negotiating.

Portal's system aims to allow for the secure establishment and execution of peer-to-peer agreements, including financial and non-financial contracts. Financial applications that can use this infrastructure include spot trading, lending, borrowing, investing, crowdfunding and cryptocurrency derivatives.

Other decentralized and censorship-resistant applications such as communication networks, social media networks, and others can be built as well on the same infrastructure. When fully operational, this system allows users to access all decentralized services from a non-custodial, user-controlled application, or a wallet. Users can trade and contract with the speed, user experience, and liquidity of centralized alternatives without relinquishing control of assets or data to a trusted party in the middle. The Company's approach fixes the well-known problems associated with current Layer 1 and Layer 2 swaps and enables liquidity in all the decentralized financial applications to be aggregated across a network of traders by homogenizing and matching orders across trades. Our approach also introduces partial order

execution and composability to cross-chain atomic swaps, enabling composition of arbitrarily complex financial contracts for lending, borrowing, derivatives, and other financial primitives.

The Company's approach to trust minimized and peer to peer atomic swaps can be generalized to build decentralized, censorship-resistant applications and markets on the Bitcoin blockchain as "layers," including fully-featured, trust-minimized web scale applications.

Product Road Map

The Company is building Defi and other layers on Bitcoin. Our first product, Portal Network, is a non-custodial, peer to peer, cross chain network that is fast and cheap. The ideal peer to peer cross-chain network should replicate the user experience of centralized exchanges while being completely non-custodial, unconstrained, and secure.

Portal is different from current Defi applications that use "wrapped Bitcoins," which effectively acts as "IOUs" from unknown parties, because Portal operates on native Bitcoin. Unlike "bridges," which are hard to secure and reason about, Portal uses "unbroadcast" transactions to facilitate fast and cheap exchange among peers. Additionally, unlike several previous and current attempts at atomic swaps, Portal's layer 2 system moves peer to peer scheme to an incentivized third-party scheme, which facilitates and intermediates markets, while not being in control or custody of cryptocurrency flows.

In Portal, each "peer" or user (i) holds the private keys, (ii) validates and verifies unbroadcast transaction requests, and (iii) is incentivized to only propagate the correct requests to the rest of the network. The facilitators on the other hand are incentivized to intermediate as many peer to peer transactions as they can.

Portal architecture proposes to make it possible for facilitators to enable compliance modules that allow them to comply with applicable KYC, FATF and other applicable laws and regulations, while preserving user privacy, custody, and control.

Portal's atomic swap based Defi network is our first product that serves as the blueprint for building other censorship resistant layers. The same "Fee Market for Services" model can be expanded to include a decentralized and censorship resistant network for storing and fetching data. Moreover, for the first time, decentralized two sided marketplaces can be built without the intermediaries hosting and control of user generated data. With Portal's atomic swap model, the marketplace participants who consume and create/store data and drive the value of the marketplace can share in the network externalities they helped create.

Portal empowers developers to build layered applications on top of Bitcoin using Fabric Protocol. Portal Defi layer directly benefits from all of these layered assets because they can all be swapped back and forth into native Bitcoin via Portal, which drives liquidity.

The Market

The Defi space on Ethereum, Solana and other chains has a total volume locked of approximately \$220 billion. Given that Bitcoin has the highest network value of all cryptocurrencies, the DeFi activity on bitcoin can exceed and even approach many times the exchange trade volume of Bitcoin which, over the course of last year, was around \$12 trillion. Given that in equity markets last year the single option trade volume surpassed the underlying stock volume, we expect similar dynamics to take place in Bitcoin. The Company is building the decentralized network that helps bring the scalability and composability to this market.

Additionally, by integrating with stablecoin issuers, any stablecoin (USDC, Euro, or any other stablecoin) that lives on any supported chain will have seamless access to Bitcoin and to each other through Portal's multi-hop swaps. In practice, this reduces fragmentation associated with each stable currency being on multiple chains and homogenizes and aggregates liquidity across all stablecoins on all chains and has the potential to disrupt the Forex market. The Forex market is the largest financial market in the world with trading volume that exceeds \$6.6 trillion per day.

The other big market the Company is setting its sights on is the rise of decentralized, censorship resistant Social Media. The Company is building the primitives required for using Bitcoin as the financial rail for uncensorable human interactions. We believe many more markets for censorship resistant ownership of data, computation, and others can be built on Bitcoin. To estimate the size of these markets, the global social networking platforms market was approximately \$200 billion and is expected to grow at a compounded annual growth rate of 26% and grow to \$940 billion by 2026. Currently, decentralized social media is <0.1% of this market. We expect that to dramatically change in the coming years.

Intellectual Property

The company has filed for the following Trademarks:

- PORTAL FINANCE
 - Serial #: 97123111
 - Mark for goods and services relating to downloadable computer and mobile application software implementing blockchain cryptocurrency transactions, exchanges, wallets, and validating transactions
- PORTAL FINANCE
 - Serial #: 97123096
 - Mark for goods and services relating to cryptocurrency exchange services and similar services relating to blockchain technology and the financial exchange of virtual currency
- PORTAL DEFI
 - Serial #: 97122826
 - Mark for goods and services relating to downloadable computer and mobile application software implementing blockchain cryptocurrency transactions, exchanges, wallets, and validating transactions
- PORTAL DEFI
 - Serial #: 97122796
 - Mark for goods and services relating to cryptocurrency exchange services and similar services relating to blockchain technology and the financial exchange of virtual currency

Business Model

As a provider of applications on the decentralized Portal network, the Company expects to get paid a commission on the transaction volume passing through. A comparable exchange commission's rate currently ranges from 0.05% to 0.4%. Given the decentralized, open, and unconstrained nature of facilitators, we expect the equilibrium fees in Portal network to be approximately 0.1%.

Our Vision

Our vision is to build censorship resistant, decentralized markets on top of Bitcoin in many layers. In keeping with the ethos of Bitcoin, Portal serves as the exchange layer to swap all these layered assets to and from Bitcoin. Portal is the first layer that also connects the many other layered assets to Bitcoin and to other blockchains.

For more information about our business, please see the Company's Business Plan attached as Exhibit D and unaudited and unreviewed balance sheet and income statement (the "Financial Statements") attached as Exhibit E.

MANAGEMENT

Officers and Board of the Company

Eric Martindale is the Chief Executive Officer, Co-Founder, and a stockholder of the Company. Mr. Martindale has over 10 years of hands-on business experience working at some of the most iconic Bitcoin companies such as Blockstream, where he was the head of Opensource, and BitPay. He additionally is the author of Fabric, a distributed messaging system that uses Bitcoin by implementing a protocol-layer information market, using economic incentives to influence routing decisions.

Jack Mills is the Chief Operating Officer, Co-Founder, and a stockholder of the Company. Mr. Mills has extensive experience interacting with customer, the press, and analytics. Mr. Mills managed products across their entire lifecycle and, as a result, is adept at identifying, challenging, and mentoring creative, aggressive, and focused performers. His professional experience boasts numerous vital roles including Ecosystem and Architecture at CasperLabs, Director of Enterprise Platforms Lab at Intel, VP of Research and Development at Appgenesys, Founder and CTO of Locke-Rand Institute, VP and Board of Director at Salvus Group, Founder and CEO of GoalWerks Inc., and VP at Aditazz. Mr. Mills received his Bachelor of Science Degree in Computer and Systems Engineering at Rensselaer Polytechnic Institute.

Chandra Duggirala is the Executive Chairman, Co-Founder, and a stockholder of the Company. Dr. Duggirala is a licensed physician who had transitioned to a successful career as a technology entrepreneur. After medical school, Dr. Duggirala went to graduate school and received training in Biophysics and Bioinformatics, and received medical training at Drexel University College of Medicine before arriving in Silicon Valley to start his entrepreneurial career. His prior roles include CEO of Novobionics, Inc. (a medical technology company), Founder and CEO of Fuel (the first AI based nutrition personalization engine), and he is currently the founding partner at Founderpol.co.

Manoj Duggirala is the Chief Technology Officer and Co-Founder of the Company. Mr. Duggirala graduated from Stanford University with a Master of Science in Materials Science and Engineering. Since then, he has worked in research at IBM Almaden research center and lead a team of 150 Engineers at Invensense, where he held key roles in designing the M7 motion co-processor for Apple watch. He also designed an advanced AI and big data analytics platform.

George Burke is the Chief Marketing Officer, Co-Founder, and Director of the Company. Mr. Burke graduated from New Jersey Institute of Technology with a bachelor's in Information Technology and is a serial entrepreneur. He founded and sold three consumer startups: Bookswim, EBookFling and Crypto Street, an early Bitcoin exchange. He is an expert at building communities and runs Silicon Valley Bitcoin, the oldest and largest Bitcoin meetup.

Board of Directors

The Board will consist of four (4) directors, consisting of Chandra Duggirala, Eric Martindale, George Burke, and Manoj Duggirala.

The Board shall only be appointed, and removed, by the holders of a majority of Common Stock outstanding.

RESTRICTIONS ON TRANSFER OF CLASS A-2 SHARES

If you do not intend, or are not financially able, to remain as a holder of Class A-2 Shares for an indefinite and substantial period of time, you should not purchase Class A-2 Shares. You should carefully consider the restrictions on transfer described below. You will be acquiring the Class A-2 Shares solely for your own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Shares. You understand that the Shares have not been registered under the Securities Act or any state securities laws by reason of specific exemptions under the provisions thereof which depend in part upon the investment intent of the undersigned and of the other representations made by you in this Subscription Agreement. You understand that the Company is relying upon the representations and agreements contained in this Subscription Agreement (and any supplemental information) for the purpose of determining whether this transaction meets the requirements for such exemptions.

Restrictions on Transfer Imposed under the Federal Securities Act of 1933

As a subscriber for Class A-2 Shares you will, by signing a subscription agreement and submitting it to us, be making certain representations and warranties regarding your status as an accredited investor and your ownership of the Class A-2 Shares. Please review the Subscription Agreement carefully.

You understand that the Shares are “restricted securities” under applicable federal securities laws and that the Securities Act and the rules of the SEC provide in substance that you may dispose of the Shares only pursuant to an effective registration statement under the Securities Act or an exemption therefrom, and you understand that the Company has no obligation or intention to register any of the Shares, or to take action so as to permit sales pursuant to the Securities Act (including Rule 144 thereunder). Accordingly, you understand that under the SEC’s rules, you may dispose of the Shares principally only in “private placements” which are exempt from registration under the Securities Act, in which event the transferee will acquire “restricted securities” subject to the same limitations as in the hands of the undersigned. Consequently, you understand that you must bear the economic risks of the investment in the Shares for an indefinite period of time.

You agree: (A) that you will not sell, assign, pledge, give, transfer or otherwise dispose of the Shares or any interest therein, or make any offer or attempt to do any of the foregoing, except pursuant to a registration of the Shares under the Securities Act and all applicable state securities laws, or in a transaction which is exempt from the registration provisions of the Securities Act and all applicable state securities laws; (B) that the certificates representing the Shares will bear a legend making reference to the foregoing restrictions; and (C) that the Company and its affiliates shall not be required to give effect to any purported transfer of such Shares except upon compliance with the foregoing restrictions.

Tax Considerations of a Transfer

You should also be aware of potential tax liability that you would or might incur upon a sale, transfer, exchange or other disposition of Class A-2 Shares. You should consult with your own tax advisor to help you evaluate the tax considerations of investing in the Class A-2 Shares.

Appendix A

Subscription Agreement

(see attached)

SUBSCRIPTION INSTRUCTIONS

The OpenDeal Broker LLC (“**OpenDeal**”) site and process contains the documents necessary to subscribe for shares of Class A-2 Common Stock (the “**Securities**”) of Tides.Network, Inc., a corporation organized under the laws of Delaware d/b/a “Portal” and “Portal DeFi” (the “**Company**”).

Each person considering subscribing for Securities should follow the procedures given by the OpenDeal site, which will have you submit the following documents:

1. Subscription Agreement: The Subscription Agreement must be completed and executed.
2. Back-up Documentation and Certification. If the investor is a natural person, you can be expected to provide to the OpenDeal site the following relevant documents:
 - a. *Income*: If the investor is basing accredited investor status on income, please provide any Internal Revenue Service form that reports the investor’s income for the two most recent years (including, but not limited to, Form W-2, Form 1099, Schedule K-1 to Form 1065, and Form 1040); **or**
 - b. *Net Worth*: If the investor is basing accredited investor status on net worth, you can expect to provide one or more of the following types of documentation dated within the prior three months, and the investor’s signature on the Subscription Agreement constitutes the investor’s written representation that all liabilities necessary to make a determination of net worth have been disclosed:
 - i. With respect to assets: Bank statements, brokerage statements and other statements of securities holdings, certificates of deposit, tax assessments, and appraisal reports issued by independent third parties; and
 - ii. With respect to liabilities: A consumer report from at least one of the nationwide consumer reporting agencies; **or**
 - c. *Third Party Verification*: a written confirmation from one of the following persons or entities that such person or entity has taken reasonable steps to verify that the investor is an accredited investor within the prior three months and has determined that the investor is an accredited investor:
 - i. A registered broker-dealer;
 - ii. An investment adviser registered with the Securities and Exchange Commission;
 - iii. A licensed attorney who is in good standing under the laws of the jurisdictions in which he or she is admitted to practice law; or
 - iv. A certified public accountant who is duly registered and in good standing under the laws of the place of his or her residence or principal office.

Payment for the Securities subscribed will be placed into the Designated Account. Purchasers in the Offering will not have the right to revoke their purchase at any time. If a purchase is rejected for any reason, it will be refunded without interest or deduction save any applicable wire fees and, if such payment is made in cryptocurrency or digital assets, any refund will be made in cryptocurrency and in the USD-denominated value of the Purchase Amount, at the time of the purchase only, regardless of the type and amount of the approved cryptocurrency or digital assets paid or any volatility in their prices, and subject to certain fees. Due to changes in the applicable exchange rate, as well as gas fees or miner fees required to send the refund, and which are deducted from the refund amount, the amount of cryptocurrency refunded may be less than the amount used to pay the rejected purchase. Gas fees and miner fees will not be refunded. Purchasers will follow instructions for completing payment when making their investment via the site maintained by OpenDeal for the benefit of the Offering.

Please note that the Company or OpenDeal shall have the right to accept or reject any subscription, in whole or in part.

NEITHER OPENDEAL BROKER LLC NOR ANY OF ITS AFFILIATES HAS INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. OPENDEAL BROKER LLC AND ITS AFFILIATES MAKE NO REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. OPENDEAL BROKER'S CONNECTION TO THE OFFERING ARE SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

NEITHER BITPAY, INC., STRIPE, INC., NOR ANY OF THEIR RESPECTIVE AFFILIATES HAS INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. NEITHER BITPAY, STRIPE NOR ANY OF THEIR RESPECTIVE AFFILIATES, MAKES ANY REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. EACH OF BITPAY'S AND STRIPE'S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

SUBSCRIPTION AGREEMENT

TIDES.NETWORK, INC.

THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE SECURITIES LAWS OF ANY STATE OR ANY OTHER JURISDICTION. THERE ARE FURTHER RESTRICTIONS ON THE TRANSFERABILITY OF THE SECURITIES DESCRIBED HEREIN.

THE PURCHASE OF THE SECURITIES INVOLVES A HIGH DEGREE OF RISK AND SHOULD BE CONSIDERED ONLY BY PERSONS WHO CAN BEAR THE RISK OF THE LOSS OF THEIR ENTIRE INVESTMENT.

Tides.Network, Inc.
2443 Fillmore Street, #380-8884
San Francisco, CA 94115

Ladies and Gentlemen:

The undersigned understands that Tides.Network, Inc., a corporation organized under the laws of Delaware d/b/a "Portal" and "Portal Defi" (the "**Company**"), is offering an aggregate of 1,265,000 shares of its Class A-2 Common Stock at a price of \$25.00 per share (the "**Securities**") in a private placement. This offering is made pursuant to the Private Placement Memorandum, dated July 19, 2022 (the "**Private Placement Memorandum**"), and any other relevant documents (collectively, the "**Offering Documents**"), all as more particularly described and set forth in the Offering Documents. The undersigned further understands that the offering is being made without registration of the Securities under the Securities Act of 1933, as amended (the "**Securities Act**"), or any securities law of any state of the United States or of any other jurisdiction and is being made only to "accredited investors" (as defined in Rule 501 of Regulation D under the Securities Act).

1. Subscription. Subject to the terms and conditions hereof and the provisions of the Offering Documents, the undersigned hereby irrevocably subscribes for the Securities set forth in the signature line hereto for the aggregate purchase price set forth in the signature line, which is payable as described in Section 4 hereof. The undersigned acknowledges that the Securities will be subject to restrictions on transfer as set forth in this subscription agreement (the "**Subscription Agreement**").

2. Acceptance of Subscription and Issuance of Securities. It is understood and agreed that the Company shall have the sole right, at its complete discretion, to accept or reject this subscription, in whole or in part, for any reason and that the same shall be deemed to be accepted by the Company only when it is signed by a duly authorized officer of the Company and delivered to the undersigned at the Closing referred to in Section 2 hereof. Subscriptions need not be accepted in the order received, and the Securities may be allocated among subscribers. Notwithstanding anything in this Subscription Agreement to the contrary, the Company shall have no obligation to issue any of the Securities to any person who is a resident of a jurisdiction in which the issuance of Securities to such person would constitute a violation of the securities, “blue sky” or other similar laws of such jurisdiction (collectively referred to as the “**State Securities Laws**”).
3. The Closing; Closing Requirements. The closing of the purchase and sale of the Securities (the “**Closing**”) shall take place remotely on the site established by OpenDeal Broker LLC by exchange of documents and signatures (or their electronic counterparts), or such other place or manner as the parties may mutually agree upon, and the shares will be issued only after the Company has received payment in full for the Securities subscribed for hereunder as set forth in Section 4, and any additional information that may be requested by the Company to the undersigned, including KYC/AML or KYB (if applicable) screening requirements.
4. Payment for Securities. Payment for the Securities shall be done by following the instructions for completing payment when making their investment via the site maintained by OpenDeal Broker LLC. The Company shall record the investors’ information in the books and records of the Company pursuant to their investment amounts described herein.

The Company will accept payment for the Purchase Amount in U.S. dollars (USD) via wire transfer, credit card (via Stripe) (to the Escrow Account), or in Bitcoin (BTC), Ether (ETH), or USD Coin (USDC) through BitPay; provided that the Company may elect to accept other methods or forms of cryptocurrency payment on an as-converted to U.S. dollars basis in its sole discretion and subject to BitPay’s terms of use and support of such digital assets.

The U.S. dollar exchange rate for any of the foregoing cryptocurrencies or non-USD fiat currencies shall be determined at the time the transaction is submitted on the Republic Platform by the Purchaser in accordance with reasonable and accepted market practices and will also be subject to certain transaction fees. To avoid such variable exchange rate, you may pay with USDC. Payments in cryptocurrency and digital assets will be processed through BitPay. The Company reserves the right to discontinue accepting any type of consideration in its sole discretion.

BitPay will determine the then current exchange rate applicable to the Purchaser’s transaction, referred to as the BitPay’s Best Bid (“**BBB**”) exchange rate. The BBB exchange rate is determined directly from the cryptocurrency exchanges with which BitPay has relationships at the time an invoice is generated for the Purchaser by BitPay (“**BitPay Invoice**”) when the Purchaser initiates a payment. The then applicable BBB exchange rate as reflected in the BitPay Invoice will remain available to the Purchaser for fifteen (15) minutes (“**BBB Rate Lock**”), and the Company is guaranteed to receive the exact amount of fiat currency used to generate the BitPay invoice once a successful payment is made by the Purchaser. Once the BBB Rate Lock lapses, the Purchaser must manually generate a new BitPay Invoice reflecting a new applicable BBB exchange rate. To avoid such variable exchange rate, you may pay with USDC. For more information on BitPay exchange rates, please visit <https://bitpay.com/exchange-rates/>. The Company reserves the right to discontinue accepting any type of consideration in its sole discretion.

Cryptocurrencies and digital assets received in connection with purchases pursuant to this Offering are directed to an account maintained by BitPay and will be converted to US Dollar or another fiat currency within one (1) day of receipt, to be held for the benefit of the Company as it relates to this Offering and released to the Company upon finalization of the purchase and satisfaction of Closing Requirements.

If a purchase is rejected for any reason, it will be refunded without interest or deduction save any applicable wire fees and, if such payment was made in the specifically approved cryptocurrency or digital assets, a refund of the purchase price will be made in the cryptocurrency used for the original purchase using the applicable USD to cryptocurrency exchange rate in effect at the time the refund is sent, such refunds will be based upon the USD-denominated value of the Purchase Amount, at the time of the purchase only, regardless of the type and amount of the approved cryptocurrency or digital assets paid, or any volatility in their prices, and subject to certain fees. Due to changes in the applicable exchange rate, as well as gas fees or miner fees, which are deducted from the refund amount, the amount of cryptocurrency refunded may be less than the amount used to pay the rejected purchase. Gas fees and miner fees will not be refunded. Purchasers in the Offering will not have the right to revoke their subscription at any time. Please see <https://bitpay.com/legal/shopper-terms-of-use/>

5. Representations and Warranties of the Company. As of the Closing, the Company represents and warrants that:
 - a. The Company is duly formed and validly existing under the laws of Delaware, with full power and authority to conduct its business as it is currently being conducted and to own its assets; and has secured any other authorizations, approvals, permits, and orders required by law for the conduct by the Company of its business as it is currently being conducted.
 - b. The Securities have been duly authorized and, when issued, delivered and paid for in the manner set forth in this Subscription Agreement, will be validly issued, fully paid and nonassessable, and will conform in all material respects to the description thereof set forth in the Private Placement Memorandum.
6. Representations and Warranties of the Undersigned. The undersigned hereby represents and warrants to and covenants with the Company that:
 - a. *General.*
 - i. The undersigned has all requisite authority (and in the case of an individual, the capacity) to purchase the Securities, enter into this Subscription Agreement and to perform all the obligations required to be performed by the undersigned hereunder, and such purchase will not contravene any law, rule or regulation binding on the undersigned or any investment guideline or restriction applicable to the undersigned.
 - ii. The undersigned is a resident of the state set forth on the signature page hereto and is not acquiring the Securities as a nominee or agent or otherwise for any other person.
 - iii. The undersigned will comply with all applicable laws and regulations in effect in any jurisdiction in which the undersigned purchases or sells Securities and obtain any consent, approval or permission required for such purchases or sales under the laws and regulations of any jurisdiction to which the undersigned is subject or

in which the undersigned makes such purchases or sales, and the Company shall have no responsibility therefor.

b. *Information Concerning the Company.*

- i. The undersigned has received a copy of the Offering Documents. The undersigned has not been furnished any offering literature other than the Offering Documents and has relied only on the information contained therein.
- ii. The undersigned understands and accepts that the purchase of the Securities involves various risks, including the risks outlined in the Offering Documents and in this Subscription Agreement. The undersigned represents that it is able to bear any loss associated with an investment in the Securities, including a loss of the undersigned's entire investment.
- iii. The undersigned confirms that it is not relying on any communication (written or oral) of the Company or any of its affiliates, as investment advice or as a recommendation to purchase the Securities. It is understood that information and explanations related to the terms and conditions of the Securities provided in the Offering Documents or otherwise by the Company or any of its affiliates shall not be considered investment advice or a recommendation to purchase the Securities, and that neither the Company nor any of its affiliates is acting or has acted as an advisor to the undersigned in deciding to invest in the Securities. The undersigned acknowledges that neither the Company nor any of its affiliates has made any representation regarding the proper characterization of the Securities for purposes of determining the undersigned's authority to invest in the Securities.
- iv. The undersigned is familiar with the business and financial condition and operations of the Company, all as generally described in the Offering Documents. The undersigned has had access to such information concerning the Company and the Securities as it deems necessary to enable it to make an informed investment decision concerning the purchase of the Securities.
- v. The undersigned understands that, unless the undersigned notifies the Company in writing to the contrary at or before the Closing, each of the undersigned's representations and warranties contained in this Subscription Agreement will be deemed to have been reaffirmed and confirmed as of the Closing, taking into account all information received by the undersigned.
- vi. The undersigned acknowledges that the Company has the right in its sole and absolute discretion to abandon this private placement at any time prior to the completion of the offering. This Subscription Agreement shall thereafter have no force or effect and the Company shall return the previously paid subscription price of the Securities, without interest thereon, to the undersigned.
- vii. The undersigned understands that no federal or state agency has passed upon the merits or risks of an investment in the Securities or made any finding or determination concerning the fairness or advisability of this investment.

c. *Non-reliance.*

- i. The undersigned represents that it is not relying on (and will not at any time rely on) any communication (written or oral) of the Company, as investment advice or as a recommendation to purchase the Securities, it being understood that information and explanations related to the terms and conditions of the Securities and the other transaction documents that are described in the Offering Documents shall not be considered investment advice or a recommendation to purchase the Securities.

- ii. The undersigned confirms that the Company has not:
 - 1. Given any guarantee or representation as to the potential success, return, effect, or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of an investment in the Securities; or
 - 2. Made any representation to the undersigned regarding the legality of an investment in the Securities under applicable legal investment or similar laws or regulations.
 - iii. In deciding to purchase the Securities, the undersigned is not relying on the advice or recommendations of the Company and the undersigned has made its own independent decision that the investment in the Securities is suitable and appropriate for the undersigned.
- d. *Status of Undersigned.*
- i. The undersigned has such knowledge, skill and experience in business, financial and investment matters that the undersigned is capable of evaluating the merits and risks of an investment in the Securities. With the assistance of the undersigned's own professional advisors, to the extent that the undersigned has deemed appropriate, the undersigned has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in the Securities and the consequences of this Subscription Agreement. The undersigned has considered the suitability of the Securities as an investment in light of its own circumstances and financial condition and the undersigned is able to bear the risks associated with an investment in the Securities and its authority to invest in the Securities.
 - ii. The undersigned is an "accredited investor" as defined in Rule 501(a) under the Securities Act. The undersigned agrees to furnish any additional information requested by the Company or any of its affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Securities. The undersigned agrees to furnish any additional information requested by the Company or any of its affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Securities. Any information that has been furnished or that will be furnished by the undersigned to evidence its status as an accredited investor is accurate and complete and does not contain any misrepresentation or material omission.
- e. *Restrictions on Transfer or Sale of Securities.* As applies to the Purchaser:
- i. The undersigned is acquiring the Securities solely for the undersigned's own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Securities. The undersigned understands that the Securities have not been registered under the Securities Act or any State Securities Laws by reason of specific exemptions under the provisions thereof which depend in part upon the investment intent of the undersigned and of the other representations made by the undersigned in this Subscription Agreement. The undersigned understands that the Company is relying upon the representations and agreements contained in this Subscription Agreement (and any supplemental information) for the purpose of determining whether this transaction meets the requirements for such exemptions.
 - ii. The undersigned understands that the Securities are "restricted securities" under applicable federal securities laws and that the Securities Act and the rules of the

U.S. Securities and Exchange Commission (the “Commission”) provide in substance that the undersigned may dispose of the Securities only pursuant to an effective registration statement under the Securities Act or an exemption therefrom, and the undersigned understands that the Company has no obligation or intention to register any of the Securities, or to take action so as to permit sales pursuant to the Securities Act (including Rule 144 thereunder). Accordingly, the undersigned understands that under the Commission’s rules, the undersigned may dispose of the Securities principally only in “private placements” which are exempt from registration under the Securities Act, in which event the transferee will acquire “restricted securities” subject to the same limitations as in the hands of the undersigned. Consequently, the undersigned understands that the undersigned must bear the economic risks of the investment in the Securities for an indefinite period of time.

iii. The undersigned agrees:

1. That the undersigned will not sell, assign, pledge, give, transfer or otherwise dispose of the Securities or any interest therein, or make any offer or attempt to do any of the foregoing, except pursuant to a registration of the Securities under the Securities Act and all applicable State Securities Laws, or in a transaction which is exempt from the registration provisions of the Securities Act and all applicable State Securities Laws;
 2. That the certificates representing the Securities will bear a legend making reference to the foregoing restrictions; and
 3. That the Company and its affiliates shall not be required to give effect to any purported transfer of such Securities except upon compliance with the foregoing restrictions.
7. Conditions to Obligations of the Undersigned and the Company. The obligations of the undersigned to purchase and pay for the Securities in the Offering Documents and of the Company to sell the Securities are subject to the satisfaction at or prior to the Closing of the following conditions precedent: the representations and warranties of the Company contained in Section 4 hereof and of the undersigned contained in Section 5.2 hereof shall be true and correct as of the Closing in all respects with the same effect as though such representations and warranties had been made as of the Closing.
8. Obligations Irrevocable. The obligations of the undersigned shall be irrevocable.
9. Consent of Joinder or Accession. The undersigned agrees to join or accede as a party to all other related Offering Documents required. In order to purchase shares in the Company, the undersigned agrees to become a party to that certain Class A-2 Common Stock Purchase Agreement, as it may be amended from time to time, that certain Class A-2 Investor Restriction and Voting Agreement, as it may be amended from time to time.
10. Legend. The certificates representing the Securities sold pursuant to this Subscription Agreement will be imprinted with a legend in substantially the following form:

“THE SECURITIES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. THE SECURITIES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (1) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OR (2) PURSUANT TO

AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ALL APPLICABLE STATE SECURITIES LAWS AND THE SECURITIES LAWS OF OTHER JURISDICTIONS, AND IN THE CASE OF A TRANSACTION EXEMPT FROM REGISTRATION, UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO IT THAT SUCH TRANSACTION DOES NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT AND SUCH OTHER APPLICABLE LAWS.”

11. Waiver, Amendment. Neither this Subscription Agreement nor any provisions hereof shall be modified, changed, discharged, or terminated except by an instrument in writing, signed by the party against whom any waiver, change, discharge or termination is sought.
12. Assignability. Neither this Subscription Agreement nor any right, remedy, obligation, or liability arising hereunder or by reason hereof shall be assignable by either the Company or the undersigned without the prior written consent of the other party.
13. Waiver of Jury Trial. THE UNDERSIGNED IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING ARISING OUT OF THE TRANSACTIONS CONTEMPLATED BY THIS SUBSCRIPTION AGREEMENT.
14. Submission to Jurisdiction. With respect to any suit, action or proceeding relating to any offers, purchases or sales of the Securities by the undersigned (“Proceedings”), the undersigned irrevocably submits to the jurisdiction of the federal or state courts located in Delaware, which submission shall be exclusive unless none of such courts has lawful jurisdiction over such Proceedings.
15. Governing Law. This Subscription Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.
16. Section and Other Headings. The section and other headings contained in this Subscription Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Subscription Agreement.
17. Counterparts. This Subscription Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.
18. Notices. All notices and other communications provided for herein shall be in writing and shall be deemed to have been duly given if delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid to the following addresses (or such other address as either party shall have specified by notice in writing to the other):

If to the Company: 2443 Fillmore Street, #380-8884
San Francisco, CA 94115
E-mail: IR@getportal.co
Attention: Jack Mills

If to Purchaser: At the address and/or email set forth herein.

19. Binding Effect. The provisions of this Subscription Agreement shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.
20. Survival. All representations, warranties and covenants contained in this Subscription Agreement shall survive (i) the acceptance of the subscription by the Company and the Closing, (ii) changes in the transactions, documents and instruments described in the Offering Documents which are not material or which are to the benefit of the undersigned and (iii) the death or disability of the undersigned.
21. Notification of Changes. The undersigned hereby covenants and agrees to notify the Company upon the occurrence of any event prior to the closing of the purchase of the Securities pursuant to this Subscription Agreement which would cause any representation, warranty, or covenant of the undersigned contained in this Subscription Agreement to be false or incorrect.
22. Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

[signature page follows]

IN WITNESS WHEREOF, the undersigned purchaser hereby enters into this Subscription Agreement with Tides.Network, Inc., a Delaware corporation d/b/a “Portal” and “Portal Defi,” as of the date written below, and agrees to be bound in all respects by the terms and conditions hereof. The undersigned purchaser shall purchase the number of the Shares specified below for the aggregate Purchase Price specified below:

Number of Shares:

Price per Shares:

\$25.00

Total Purchase Price:

Date

PURCHASER (if in individual)

PURCHASER (if an entity)

Print Name

Print Name of Entity

Signature

By:_____
Name:_____
Title:_____

Address:_____

Address:_____

SSN:_____

EIN:_____

Appendix B

Joinder Signature Page to the Class A-2 Common Stock Purchase Agreement

(see attached)

JOINDER SIGNATURE PAGE

This joinder signature page to the Agreement (“**Joinder**”) is executed on _____, 20____, by the undersigned (the “**Investor**”) pursuant to the terms of that certain Class A-2 Common Stock Purchase Agreement dated as of _____, 202____ (the “**Agreement**”), by and among the Tides.Network, Inc. (the “**Company**”) and certain purchasers of Class A-2 Common Stock of the Company, as such Agreement may be amended or amended and restated hereafter. Capitalized terms used but not defined in this Joinder shall have the respective meanings ascribed to such terms in the Agreement. By the execution of this Joinder, the Investor agrees as follows:

1. As a condition to the purchase of the Class A-2 Common Stock from the Company, the Investor desires to become a “Purchaser” as such terms are used in the Agreement, and as such to join and become a party to the Agreement by executing this Joinder.

2. The Investor hereby agrees that it shall be bound by all of the terms, conditions and provisions of, and shall be deemed to be a party to (as if it were an original signatory to), the Agreement. The Investor hereby acknowledges and represents that he, she or it has received, carefully read, and understands the Agreement. The Investor has had the opportunity to engage independent legal review to provide explanation and counsel with respect to this Agreement and the other agreements referenced herein, and has either received and applied such legal review or elected to waive such an engagement of his, her, or its own free election.

3. This Joinder constitutes part of the Agreement and is subject to, and shall be construed in accordance with, the provisions thereof. The signature page hereto shall be deemed and may be used as a counterpart signature page to the Agreement.

IN WITNESS WHEREOF, the undersigned Investor has executed and delivered this Joinder as of the date first above written.

INVESTOR: _____

By: _____
Name and Title of Signatory

Address: _____

Email: _____

Appendix C

Joinder Signature Page to the Class A-2 Investor Restrictions and Voting Agreement

(see attached)

JOINDER SIGNATURE PAGE

This joinder signature page to the Agreement (“**Joinder**”) is executed on _____, 20____, by the undersigned (the “**Holder**”) pursuant to the terms of that certain Class A-2 Investor Restrictions and Voting Agreement dated as of _____, 202____ (the “**Agreement**”), by and among the Company and certain of its Stockholders, as such Agreement may be amended or amended and restated hereafter. Capitalized terms used but not defined in this Joinder shall have the respective meanings ascribed to such terms in the Agreement. By the execution of this Joinder, the Holder agrees as follows.

1.1 Acknowledgement. Holder acknowledges that Holder is acquiring certain shares of the capital stock of the Company (the “**Stock**”) or options, warrants, or other rights to purchase such Stock (the “**Options**”), for one of the following reasons:

- A. As a transferee of Shares from a party in such party’s capacity as an “Investor” bound by the Agreement, and after such transfer, Holder shall be considered an “Investor” and a “Stockholder” for all purposes of the Agreement.
- B. As a transferee of Shares from a party in such party’s capacity as a “Key Holder” bound by the Agreement, and after such transfer, Holder shall be considered a “Key Holder” and a “Stockholder” for all purposes of the Agreement.
- C. As a new Investor in accordance with Section 0(a) of the Agreement, in which case Holder will be an “Investor” and a “Stockholder” for all purposes of the Agreement.
- D. In accordance with Section 0(b) of the Agreement, as a new party who is not a new Investor, in which case Holder will be a “Stockholder” for all purposes of the Agreement.

1.2 Agreement. Holder hereby (a) agrees that the Class A-2 Common Stock, and any other shares of capital stock or securities required by the Agreement to be bound thereby, shall be bound by and subject to the terms of the Agreement and (b) adopts the Agreement with the same force and effect as if Holder were originally a party thereto.

1.3 Notice. Any notice required or permitted by the Agreement shall be given to Holder at the address or facsimile number listed below Holder’s signature hereto.

HOLDER: _____

By: _____

Name and Title of Signatory

Address: _____

Email: _____

Exhibit A

Amended and Restated Certificate of Incorporation

(see attached)

**AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
TIDES.NETWORK, INC.**

(Pursuant to Sections 242 and 245 of the
General Corporation Law of the State of Delaware)

Tides.Network, Inc., a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the “**General Corporation Law**”),

DOES HEREBY CERTIFY:

1. That the name of this corporation is Tides.Network, Inc., and that this corporation was originally incorporated pursuant to the General Corporation Law on April 19, 2018.

2. On April 19, 2018, Tides.Network, Inc. adopted and executed an initial certificate of Incorporation (the “**Prior Agreement**”).

3. That the Board of Directors duly adopted resolutions proposing to amend and restate the Certificate of Incorporation of this corporation, declaring said amendment and restatement to replace the Prior Agreement and to be advisable and in the best interests of this corporation and its stockholders, and authorizing the appropriate officers of this corporation to solicit the consent of the stockholders therefor, which resolution setting forth the proposed amendment and restatement is as follows:

RESOLVED, that the Certificate of Incorporation of this corporation be amended and restated in its entirety to read as follows:

FIRST: The name of this corporation is Tides.Network, Inc. (the “**Corporation**”).

SECOND: The address of the registered office of the Corporation in the State of Delaware is 108 LAKELAND AVE. DOVER, DE 19901. The name of its registered agent at such address is Capitol Services, Inc.

THIRD: The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law.

FOURTH: The total number of shares of all classes of stock which the Corporation shall have authority to issue is (i) 20,971,606 shares of Common Stock, \$0.0001 par value per share (“**Common Stock**”) and (ii) 5,763,568 shares of Preferred Stock, \$0.0001 par value per share (“**Preferred Stock**”).

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

Of the total authorized Common Stock of the Corporation, 19,706,606 shares are hereby designated “**Class A-1 Common Stock**” and reserved for issuance, and 1,265,000 shares of the

authorized Common Stock of the Corporation are hereby designated “**Class A-2 Common Stock**” and reserved for issuance, each with the following rights, restrictions, qualifications and limitations.

1. General. The voting, dividend and liquidation rights of the holders of the Common Stock are subject to and qualified by the rights and preferences of the holders of the Preferred Stock set forth herein. The holders of then outstanding shares of Common Stock shall be entitled to receive, only when, as and if declared by the Board of Directors, at their sole discretion, out of any funds and assets legally available therefore. Any declared dividends will be calculated on a pro rata basis according to the numbers of shares Common Stock owned by such holders divided by the total issued and outstanding shares of (i) Common Stock eligible to receive dividends and (ii) Preferred Stock eligible to receive dividends pursuant to Section B(1) issued by the Corporation. The right to receive dividends on shares of Common Stock pursuant to the preceding sentence of this Section A(1) shall not be cumulative, and no right to dividends shall accrue to holders of Common Stock by reason of the fact that dividends on said shares are not declared.

2. Voting. The holders of the Class A-1 Common Stock are entitled to one (1) vote for each share of Class A-1 Common Stock held at all meetings of stockholders (and written actions in lieu of meetings) and the holders of the Class A-2 Common Stock are entitled to one-tenth (1/10th) of a vote for each share of Class A-2 Common Stock held at all meetings of stockholders (and written actions in lieu of meetings); provided, however, that, except as otherwise required by law, all holders of Common Stock, as such, shall not be entitled to vote on any amendment to this Amended and Restated Certificate of Incorporation that relates solely to the terms of one (1) 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 (1) or more other such series, to vote thereon pursuant to this Amended and Restated Certificate of Incorporation or pursuant to the General Corporation Law. There shall be no cumulative voting.

3. Dividends. Notwithstanding Section A(1) above, the holders of then outstanding shares of Class A-2 Common Stock shall be entitled to receive, only when, as and if declared by the Board of Directors, at their sole discretion, beginning on the 12-month anniversary of such shares being subscribed by and issued to such holder, out of any funds and assets legally available therefor, dividends on a pro rata basis according to the number of shares of Class A-2 Common Stock owned by such holder divided by the total of Common Stock eligible to receive dividends and Preferred Stock eligible to receive dividends issued by the Corporation. The right to receive dividends on shares of Class A-2 Common Stock pursuant to the preceding sentence of this Section A(3) shall not be cumulative, and no right to dividends shall accrue to holders of Class A-2 Common Stock by reason of the fact that dividends on said shares are not declared.

B. PREFERRED STOCK

Of the total authorized and unissued Preferred Stock of the Corporation, 1,875,000 shares are hereby designated “**Series A Preferred Stock**” and reserved for issuance and 3,888,568 shares of the authorized Preferred Stock of the Corporation are hereby designated “**Series A-1 Preferred Stock (Converted)**”, each with the following rights, preferences, privileges and restrictions, qualifications and limitations. Unless otherwise indicated, references to “Sections” in this Part B of this Article 0 refer to sections of Part B of this Article Fourth0.

1. Dividends.

1.1 Series A Preferred Stock. The holders of then outstanding shares of Series A Preferred Stock shall be entitled to receive, only when, as and if declared by the Board of Directors, at their sole discretion, beginning on the 12-month anniversary of such shares being subscribed

by and issued to such holder, out of any funds and assets legally available therefor, dividends on a pro rata basis according to the number of shares of Series A Preferred Stock owned by such holder divided by the total of Common Stock eligible to receive dividends and Preferred Stock eligible to receive dividends issued by the Corporation. The right to receive dividends on shares of Series A Preferred Stock pursuant to the preceding sentence of this Section 1.1 shall not be cumulative, and no right to dividends shall accrue to holders of Series A Preferred Stock by reason of the fact that dividends on said shares are not declared.

1.2 Series A-1 Preferred Stock (Converted). The holders of then outstanding shares of Series A-1 Preferred Stock shall be entitled to receive, only when, as and if declared by the Board of Directors, at their sole discretion, beginning on the 12-month anniversary of such shares being subscribed by and issued to such holder, out of any funds and assets legally available therefore, dividends on a pro rata basis according to the number of shares of Series A-1 Preferred Stock owned by such holder divided by the total of Common Stock eligible to receive dividends and Preferred Stock eligible to receive dividends issued by the Corporation. The right to receive dividends on shares of Series A-1 Preferred Stock pursuant to the preceding sentence of this Section 1.2 shall not be cumulative, and no right to dividends shall accrue to holders of Series A-1 Preferred Stock by reason of the fact that dividends on said shares are not declared.

1.3 Original Issue Price. The “**Original Issue Price**” shall mean, (i) with respect to the Series A Preferred Stock, \$33.00 per share and (ii) with respect to the Series A-1 Preferred Stock (Converted), the applicable conversion price on such convertible security as set forth in Annex A hereto, each subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the applicable Preferred Stock.

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

2.1 Preferential Payments to Holders of Preferred Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of shares of Preferred Stock *pari passu* and on a fully diluted basis shall be entitled to be paid out of the proceeds or assets of the Corporation available for distribution to its stockholders prior and in preference to any distribution of such Deemed Liquidation Event to the holders of Common Stock by reason of their ownership thereof, an amount per share equal to the applicable Original Issue Price for such Preferred Stock, plus any dividends declared but unpaid thereon. If upon any such liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the proceeds or assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of shares of Preferred Stock the full amount to which they shall be entitled under this Section 2.10, the holders of shares of Preferred Stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full. The aggregate amount which a holder of a share of Preferred Stock is entitled to receive under this Section 2.10 is hereinafter referred to as the “**Liquidation Amount**.”

2.2 Payments to Holders of Common Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, after the payment in full of all Liquidation Amounts required to be paid to the holders of shares of Preferred Stock, the remaining assets of the Corporation available for distribution to its stockholders or, in the case of a Deemed Liquidation Event, the consideration not payable to the holders of shares of Preferred Stock pursuant to Sections 2.10 and 2.2 or the remaining Available Proceeds, as the case may be, shall be distributed among the holders of shares of Common Stock, pro rata based on the number of shares held by each such holder.

2.3 Deemed Liquidation Events.

2.3.1 Definition. Each of the following events shall be considered a “**Deemed Liquidation Event**” unless the holders of at least a majority of the outstanding shares of Preferred Stock (the “**Requisite Holders**”) elect otherwise by written notice sent to the Corporation at least ten (10) days prior to the effective date of any such 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; or

(b) (1) 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 (2) the sale or disposition (whether by merger, consolidation or otherwise, and whether in a single transaction or a series of related transactions) of one (1) 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.

2.3.2 Effecting a Deemed Liquidation Event.

(a) The Corporation shall not have the power to effect a Deemed Liquidation Event referred to in Section 2.3.1(a)(i) unless the agreement or plan of merger or consolidation for such transaction (the “**Merger Agreement**”) provides that the consideration payable to the stockholders of the Corporation in such Deemed Liquidation Event shall be allocated to the holders of capital stock of the Corporation in accordance with Sections 2.1 and 2.20.

(b) In the event of a Deemed Liquidation Event referred to in Section 2.3.1(a)(ii) or 2.3.1(b), if the Corporation does not effect a dissolution of the Corporation under the General Corporation Law within ninety (90) days after such Deemed Liquidation Event, then (i) the Corporation shall send a written notice to each holder of Preferred Stock no later than the ninetieth (90th) day after the Deemed Liquidation Event advising such holders of their right (and the requirements to be met to secure such right) pursuant to the terms of the following clause (ii) to require the redemption of such shares of Preferred Stock, and (ii) if a majority of the holders of Preferred Stock so request in a written instrument delivered to the Corporation not later than one hundred twenty (120) days after such Deemed Liquidation Event, the Corporation shall use the consideration received by the Corporation for such Deemed Liquidation Event (net of any retained liabilities associated with the assets sold or technology licensed, as determined in good faith by the Board of Directors of the Corporation), together

with any other assets of the Corporation available for distribution to its stockholders, all to the extent permitted by Delaware law governing distributions to stockholders (the “**Available Proceeds**”), on the one hundred fiftieth (150th) day after such Deemed Liquidation Event, to redeem all outstanding shares of Preferred Stock at a price per share equal to the applicable Liquidation Amount. Notwithstanding the foregoing, in the event of a redemption pursuant to the preceding sentence, if the Available Proceeds are not sufficient to redeem all outstanding shares of Preferred Stock, the Corporation shall redeem a pro rata portion of each holder’s shares of Preferred Stock to the fullest extent of such Available Proceeds, based on the respective amounts which would otherwise be payable in respect of the shares to be redeemed if the Available Proceeds were sufficient to redeem all such shares, and shall redeem the remaining shares as soon as it may lawfully do so under Delaware law governing distributions to stockholders. Prior to the distribution or redemption provided for in this Section 2.3.2(b)00, the Corporation shall not expend or dissipate the consideration received for such Deemed Liquidation Event, except to discharge expenses incurred in connection with such Deemed Liquidation Event or in the ordinary course of business.

2.3.3 Amount Deemed Paid or Distributed. The amount deemed paid or distributed to the holders of capital stock of the Corporation upon any such merger, consolidation, sale, transfer, exclusive license, other disposition or redemption shall be the cash or the value of the property, rights or securities to be paid or distributed to such holders pursuant to such Deemed Liquidation Event. The value of such property, rights or securities shall be determined in good faith by the Board of Directors of the Corporation.

2.3.4 Allocation of Escrow and Contingent Consideration. In the event of a Deemed Liquidation Event pursuant to Section 2.3.1(a)(i)000, if any portion of the consideration payable to the stockholders of the Corporation is payable only upon satisfaction of contingencies (the “**Additional Consideration**”), the Merger Agreement shall provide that (a) the portion of such consideration that is not Additional Consideration (such portion, the “**Initial Consideration**”) shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 2.1, 2.20, and 2.3 as if the Initial Consideration were the only consideration payable in connection with such Deemed Liquidation Event; and (b) any Additional Consideration which becomes payable to the stockholders of the Corporation upon satisfaction of such contingencies shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 2.1, 2.20, and 2.3 after taking into account the previous payment of the Initial Consideration as part of the same transaction. For the purposes of this Section 2.3.40, consideration placed into escrow or retained as a holdback to be available for satisfaction of indemnification or similar obligations in connection with such Deemed Liquidation Event shall be deemed to be Additional Consideration.

3. Voting.

3.1 General. Subject to Section 3.2, the holders of Preferred Stock shall not be entitled to vote 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), except as otherwise provided by law or by the other provisions of this Amended and Restated Certificate of Incorporation. When applicable, the holders of Preferred Stock shall vote together with the holders of Common Stock as a single class and on an as-converted to Common Stock basis.

3.2 Preferred Stock Protective Provision. At any time when at least 25% shares of Preferred Stock (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Preferred Stock) are outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation, recapitalization, reclassification, or otherwise, amend, alter or repeal any provision of this Amended and Restated Certificate of Incorporation or Bylaws of the Corporation in a manner that adversely affects the

powers, preferences or rights of the Preferred Stock without (in addition to any other vote required by law or this Amended and Restated Certificate of Incorporation) the written consent or affirmative vote of the Requisite Holders given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class, and any such act or transaction entered into without such consent or vote shall be null and void *ab initio*, and of no force or effect.

4. Mandatory Conversion.

4.1 Trigger Events. Upon the closing of the sale of shares of Common Stock to the public at a price of at least \$150.00 per share (subject to any appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Common Stock), in a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, resulting in at least \$100,000,000.00 of gross proceeds, net of the underwriting discount and commissions, to the Corporation and in connection with such offering the Common Stock is listed for trading on the Nasdaq Stock Market's National Market, the New York Stock Exchange or another exchange or marketplace approved the Board of Directors (the time of such closing or the date and time specified or the time of the event specified in such vote or written consent is referred to herein as the "**Mandatory Conversion Time**"), then (i) all outstanding shares of Preferred Stock shall automatically be converted into shares of Common Stock into such number of fully paid and non-assessable shares of Common Stock equal to the Original Issue Price and (ii) such shares may not be reissued by the Corporation.

4.2 Reservation of Shares. The Corporation shall at all times when the Preferred 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 Preferred Stock, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purposes.

4.3 Procedural Requirements. All holders of record of shares of Preferred Stock shall be sent written notice of the Mandatory Conversion Time and the place designated for mandatory conversion of all such shares of Preferred Stock pursuant to this Section 4.3. 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 Preferred 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 Preferred Stock converted pursuant to Section 4.10, including the rights, if any, to receive notices (other than as a holder of 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 4.30. 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 Preferred Stock, the Corporation shall issue and deliver to such holder, or to his, her or its nominees, a

certificate or certificates for the number of full shares of Common Stock issuable on such conversion in accordance with the provisions hereof. Such converted Preferred 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 Preferred Stock accordingly.

4.4 Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of the Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the number of shares of Common Stock to be issued upon conversion of the Preferred Stock shall be rounded to the nearest whole share.

5. Redeemed or Otherwise Acquired Shares. Any shares of Preferred Stock that are redeemed, converted or otherwise 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 Preferred Stock following redemption, conversion or acquisition.

6. Waiver. Except as otherwise set forth herein, (a) any of the rights, powers, preferences and other terms of the Preferred Stock set forth herein may be waived on behalf of all holders of Preferred Stock by the affirmative written consent or vote of the holders of at least a majority of the shares of Preferred Stock then outstanding and (b) at any time more than one (1) series of Preferred Stock is issued and outstanding, any of the rights, powers, preferences and other terms of any series of Preferred Stock set forth herein may be waived on behalf of all holders of such series of Preferred Stock by the affirmative written consent or vote of the holders of at least a majority of the shares of such series of Preferred Stock then outstanding.

7. Notices. Any notice required or permitted by the provisions of this Article Fourth⁰ to be given to a holder of shares of Preferred 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 General Corporation Law, and shall be deemed sent upon such mailing or electronic transmission.

FIFTH: Subject to any additional vote required by this Amended and Restated Certificate of Incorporation or Bylaws, in furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, repeal, alter, amend and rescind any or all of the Bylaws of the Corporation.

SIXTH: Subject to any additional vote required by this Amended and Restated Certificate of Incorporation, the number of directors of the Corporation shall be determined in the manner set forth in the Bylaws of the Corporation. Each director shall be entitled to one (1) vote on each matter presented to the Board of Directors.

SEVENTH: Elections of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

EIGHTH: Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws of the Corporation may provide. The books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Corporation.

NINTH: To the fullest extent permitted by law, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the General Corporation Law or any other law of the State of Delaware is amended after approval by the stockholders of this Article Ninth 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 General Corporation Law as so amended.

Any repeal or modification of the foregoing provisions of this Article Ninth by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of, or increase the liability of any director of the Corporation with respect to any acts or omissions of such director occurring prior to, such repeal or modification.

TENTH: To the fullest extent permitted by applicable law, the Corporation is authorized to provide indemnification of (and advancement of expenses to) directors, officers and agents of the Corporation (and any other persons to which General Corporation Law permits the Corporation to provide indemnification) through Bylaw provisions, agreements with such agents or other persons, vote of stockholders or disinterested directors or otherwise, in excess of the indemnification and advancement otherwise permitted by Section 145 of the General Corporation Law.

Any amendment, repeal or modification of the foregoing provisions of this Article 0 shall not (a) adversely affect any right or protection of any director, officer or other agent of the Corporation existing at the time of such amendment, repeal or modification or (b) increase the liability of any director of the Corporation with respect to any acts or omissions of such director, officer or agent occurring prior to, such amendment, repeal or modification.

ELEVENTH: The Corporation renounces, to the fullest extent permitted by law, any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, any Excluded Opportunity. An “**Excluded Opportunity**” is any matter, transaction or interest that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of (i) any director of the Corporation who is not an employee of the Corporation or any of its subsidiaries, or (ii) any holder of Preferred Stock or any partner, member, director, stockholder, employee, affiliate or agent of any such holder, other than someone who is an employee of the Corporation or any of its subsidiaries (collectively, the persons referred to in clauses (i) and (ii) are “**Covered Persons**”), unless such matter, transaction or interest is presented to, or acquired, created or developed by, or otherwise comes into the possession of, a Covered Person expressly and solely in such Covered Person’s capacity as a director of the Corporation while such Covered Person is performing services in such capacity. Any repeal or modification of this Article Eleventh will only be prospective and will not affect the rights under this Article Eleventh in effect at the time of the occurrence of any actions or omissions to act giving rise to liability. Notwithstanding anything to the contrary contained elsewhere in this Amended and Restated Certificate of Incorporation, the affirmative vote of the holders of at least a majority of the shares of Preferred Stock the outstanding, will be required to amend or repeal, or to adopt any provisions inconsistent with this Article Eleventh0.

TWELFTH: Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery in the State of Delaware shall be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation’s stockholders, (iii) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the Delaware General Corporation Law or the Corporation’s certificate of incorporation or bylaws or (iv) any action asserting a claim against the Corporation, its directors, officers or employees

governed by the internal affairs doctrine, except for, as to each of (i) through (iv) above, any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten (10) days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or for which the Court of Chancery does not have subject matter jurisdiction. If any provision or provisions of this Article 0 Twelfth shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Article Twelfth (including, without limitation, each portion of any sentence of this Article 0 Twelfth containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby.

THIRTEENTH: For purposes of Section 500 of the California Corporations Code (to the extent applicable), in connection with any repurchase of shares of Common Stock permitted under this Amended and Restated Certificate of Incorporation from employees, officers, directors or consultants of the Corporation in connection with a termination of employment or services pursuant to agreements or arrangements approved by the Board of Directors (in addition to any other consent required under this Amended and Restated Certificate of Incorporation), such repurchase may be made without regard to any “preferential dividends arrears amount” or “preferential rights amount” (as those terms are defined in Section 500 of the California Corporations Code). Accordingly, for purposes of making any calculation under California Corporations Code Section 500 in connection with such repurchase, the amount of any “preferential dividends arrears amount” or “preferential rights amount” (as those terms are defined therein) shall be deemed to be zero (0).

* * *

4. That the foregoing amendment and restatement was approved by the holders of the requisite number of shares of this corporation in accordance with Section 228 of the General Corporation Law.

5. That this Certificate of Incorporation, which restates and integrates and further amends the provisions of this Corporation’s Certificate of Incorporation, has been duly adopted in accordance with Sections 242 and 245 of the General Corporation Law.

[Signature Page Follows]

IN WITNESS WHEREOF, this Amended and Restated Certificate of Incorporation has been executed by a duly authorized officer of this corporation on this ____ day of July, 2022.

By: _____
Name:
Title: President

ANNEX A
Series A-1 Preferred Stock (Converted)
Conversion Price

Convertible Securities Subcategories	Conversion Price (per share)
SAFES converting into Series A-1(A) Preferred Stock <i>(\$3 million valuation cap)</i>	\$0.27
SAFES converting into Series A-1(B) Preferred Stock <i>(\$20 million valuation cap or 60% discount price)</i>	\$1.80
SAFES converting into Series A-1(C) Preferred Stock <i>(\$20 million valuation cap)</i>	\$1.80
SAFES converting into Series A-1(D) Preferred Stock <i>(\$40 million valuation cap)</i>	\$3.60
SAFES converting into Series A-1(E) Preferred Stock <i>(\$40 million valuation cap or 90% discount price)</i>	\$3.60
SAFES converting into Series A-1(F) Preferred Stock <i>(\$80 million valuation cap)</i>	\$7.19
Convertible Notes converting into Series A-1(G) Preferred Stock <i>(\$80 million valuation cap)</i>	\$7.19
SAFES converting into Series A-1(H) Preferred Stock <i>(\$160 million valuation cap)</i>	\$14.38
Convertible Notes converting into Series A-1(I) Preferred Stock <i>(\$160 million valuation cap)</i>	\$14.38
Convertible Notes converting into Series A-1(J) Preferred Stock <i>(\$240 million valuation cap)</i>	\$21.57
Convertible Notes converting into Series A-1(K) Preferred Stock <i>(convert at price of Series A shares)</i>	\$33.00
Convertible Notes converting into Series A-1(L) Preferred Stock <i>(convert at price of Series A shares)</i>	\$33.00

Exhibit B

Class A-2 Common Stock Purchase Agreement

(see attached)

NEITHER OPENDEAL BROKER LLC NOR ANY OF ITS AFFILIATES HAS INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. OPENDEAL BROKER LLC AND ITS AFFILIATES MAKE NO REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. OPENDEAL BROKER'S CONNECTION TO THE OFFERING ARE SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

NEITHER BITPAY, INC., STRIPE, INC., NOR ANY OF THEIR RESPECTIVE AFFILIATES HAS INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. NEITHER BITPAY, STRIPE NOR ANY OF THEIR RESPECTIVE AFFILIATES, MAKES ANY REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. EACH OF BITPAY'S AND STRIPE'S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

CLASS A-2 COMMON STOCK PURCHASE AGREEMENT

THIS CLASS A-2 COMMON STOCK PURCHASE AGREEMENT (this "**Agreement**"), is made as of _____, 202__, by and among Tides.Network, Inc., a Delaware corporation, doing business as Portal and Portal DeFi (the "**Company**") and the investors who may become a party to this Agreement by signing the Joinder in the Subscription Documents (as defined below) (each a "**Purchaser**" and together the "**Purchasers**").

RECITALS

A. The Company wants to sell, and the Purchasers want to buy up to \$31,625,000.00 in shares of the Company's Class A-2 Common Stock, par value \$0.0001 per share (the "**Class A-2 Common Stock**") on the terms and conditions contained herein. The shares of Class A-2 Common Stock to be sold pursuant to this Agreement are also referred to herein as the "**Shares**."

B. The Company is offering the Shares on the platform found at <https://republic.co> (the "**Republic Platform**"), that is operated for the benefit of OpenDeal Broker LLC ("**OpenDeal**"), in accordance with that certain Private Placement Memorandum and all ancillary documents (the "**Offering Documents**") for the offering of the Shares pursuant to Rule 506 of the Securities Act under Regulation D. Each Purchaser hereunder will enter into a Joinder to Class A-2 Common Stock Purchase Agreement (the "**Joinder**") attached to the Subscription Documents included in the PPM (the "**Subscription Documents**").

AGREEMENT

The parties hereby agree as follows:

1. Purchase and Sale of the Shares.

1.1 Sale and Issuance of the Shares.

(a) The Company shall have adopted and filed with the Secretary of State of the State of Delaware on or before the Initial Closing (as defined below) the Amended and Restated Certificate of Incorporation in the Operating Documents (the "**Restated Certificate**").

(b) Subject to the terms and conditions of this Agreement, each Purchaser agrees to purchase at the applicable Closing (as defined below) and the Company agrees to sell and issue to each Purchaser at the applicable Closing that number and type of shares of Class A-2 Common Stock as set forth in the applicable Joinder at the applicable purchase price per Share set forth on the Subscription Documents.

(c) The maximum number of shares of Class A-2 Common Stock that the Company may issue shall be 1,265,000.

(d) The “**Purchase Price**” shall mean with respect to the Class A-2 Common Stock, \$25.00 per share per share.

(e) In connection with the sale of the Shares, the Company and each Purchaser shall also enter into the Class A-2 Investor Restrictions and Voting Agreement with the Company, dated as of the date hereof in the form attached to the Offering Documents (the “**IRV Agreement**”). Each Purchaser shall sign the Joinder to the IRV Agreement included in the Subscription Agreement attached to the PPM.

1.2 Closing; Delivery.

(a) The initial purchase and sale of the shares of Class A-2 Common Stock shall take place remotely via the exchange of documents and digital signatures through the Republic Platform on the date and place as the Company and its broker/dealer conducting the offering of the Class A-2 Common Stock confirm that at least \$500,000.00 in shares of Class A-2 Common Stock have been subscribed (which time and place are designated as the “**Initial Closing**”). In the event there is more than one closing, the term “**Closing**” shall apply to each such closing unless otherwise specified.

(b) Within thirty (30) days after each Closing, the Company shall deliver to each Purchaser a digital certificate through Captable.io representing the Shares being purchased by such Purchaser at such Closing against payment of the purchase price therefore to the account designated by the Company’s broker/dealer, by cancellation or conversion of indebtedness or other convertible securities of the Company (including the Convertible Securities) to Purchaser, or by any combination of such methods.

1.3 Sale of Additional Shares of Class A-2 Common Stock. After the Initial Closing, the Company may sell, on the same terms and conditions as those contained in this Agreement, up to the number of shares of Common A-2 Common Stock authorized as of the Initial Closing that are not issued at the Initial Closing (the “**Additional Common A-2 Shares**”), to one (1) or more purchasers (the “**Additional Common A-2 Purchasers**”), provided that (i) such subsequent sale is consummated prior to ninety (90) days after the Initial Closing, and (ii) each Additional Common A-2 Purchaser becomes a party to the Transaction Agreements (as defined below), by executing and delivering a counterpart signature page of the Subscription Documents (as defined below).

1.4 Use of Proceeds. In accordance with the directions of the Company’s Board of Directors, the Company will use the proceeds from the sale of the Shares for general corporate purposes and working capital.

1.5 Defined Terms Used in this Agreement. In addition to the terms defined above, the following terms used in this Agreement shall be construed to have the meanings set forth or referenced below.

(a) **“Affiliate”** means, with respect to any specified Person, any other Person who, directly or indirectly, controls, is controlled by, or is under common control with such Person, including, without limitation, any general partner, managing member, officer, director or trustee of such Person, or any venture capital fund or registered investment company now or hereafter existing that is controlled by one (1) or more general partners, managing members or investment advisers of, or shares the same management company or investment adviser with, such Person.

(b) **“Code”** means the Internal Revenue Code of 1986, as amended.

(c) **“Company Intellectual Property”** means all patents, patent applications, registered and unregistered trademarks, trademark applications, registered and unregistered service marks, service mark applications, tradenames, copyrights, trade secrets, domain names, mask works, information and proprietary rights and processes, similar or other intellectual property rights, subject matter of any of the foregoing, tangible embodiments of any of the foregoing, licenses in, to and under any of the foregoing, and in any and all such cases that are owned or used by the Company in the conduct of the Company’s business as now conducted and as presently proposed to be conducted.

(d) **“Key Employee”** means Chandra Duggirala, Manoj Duggirala, George Burke, Eric Martindale, and Jack Mills.

(e) **“Knowledge”** including the phrase **“to the Company’s knowledge”** shall mean the actual knowledge after reasonable investigation and assuming such knowledge as the individual would have as a result of the reasonable performance of his or her duties in the ordinary course of the following officers: Chandra Duggirala, Manoj Duggirala, George Burke, Eric Martindale, and Jack Mills. Additionally, for purposes of Section 2.80, the Company shall be deemed to have “knowledge” of a patent right if the Company has actual knowledge of the patent right or would be found to be on notice of such patent right as determined by reference to United States patent laws.

(f) **“Material Adverse Effect”** means a material adverse effect on the business, assets (including intangible assets), liabilities, financial condition, property, or results of operations of the Company.

(g) **“Person”** means any individual, corporation, partnership, trust, limited liability company, association or other entity.

(h) **“Purchaser”** means each of the Purchasers who is initially a party to this Agreement and any Additional Purchaser who becomes a party to this Agreement at a subsequent Closing under Section 1.20.

(i) **“Securities Act”** means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

(j) **“Transaction Agreements”** means this Agreement, the IRV Agreement, the Joinder and the Subscription Documents.

2. Representations and Warranties of the Company. The Company hereby represents and warrants to each Purchaser that, except as set forth on the Disclosure Schedule attached as Annex A to this Agreement, which exceptions shall be deemed to be part of the representations and warranties made hereunder, the following representations are true and complete as of the date of the Initial Closing, except as otherwise indicated. The Disclosure Schedule shall be arranged in sections corresponding to the numbered and lettered sections and sections contained in this Section 20, and the disclosures in any

section or section of the Disclosure Schedule shall qualify other sections and sections in this Section 20 only to the extent it is readily apparent from a reading of the disclosure that such disclosure is applicable to such other sections and sections.

For purposes of these representations and warranties (other than those in Sections 2.2, 2.3, 2.4, 2.5, and 2.60), the term the “**Company**” shall include any subsidiaries of the Company, unless otherwise noted herein.

2.1 Organization, Good Standing, Corporate Power and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to carry on its business as now conducted and as presently proposed to be conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a Material Adverse Effect.

2.2 Capitalization.

(a) The authorized capital of the Company consists, immediately prior to the Initial Closing, of:

(i) 20,971,606 shares of common stock, \$0.0001 par value per share (the “**Common Stock**”), 19,706,606 shares have been designated “Class A-1 Common Stock” of which 11,247,917 shares are issued and outstanding immediately prior to the Initial Closing, and up to 1,265,000 shares of Common Stock have been designated “Class A-2 Common Stock” and reserved for issuance. All of the outstanding shares of Common Stock have been duly authorized, are fully paid and nonassessable and were issued in compliance with all applicable federal and state securities laws.

(ii) 5,763,568 shares of Preferred Stock, of which 1,875,000 shares have been designated Series A Preferred Stock and reserved for issuance and 3,888,568 shares have been designated Series A-1 Preferred Stock (Converted), and none of which are issued and outstanding immediately prior to the Initial Closing. The rights, privileges and preferences of the Preferred Stock are as stated in the Restated Certificate and as provided by the Delaware General Corporation Law.

(b) The Company has shares of Common Stock reserved for issuance to officers, directors, employees and consultants of the Company pursuant to its 2018 Equity Incentive Plan duly adopted by the Board of Directors and approved by the Company stockholders (the “**Plan**”) and intends to reserve an additional 2,500,000 shares of Common Stock for future issuance to officers, directors, employees and consultants of the Company pursuant to a plan amendment, for an aggregate amount of 3,620,000 shares of Common Stock after the last Closing of the Series A Preferred Stock. Of the reserved shares of Common Stock under the Plan, 1,122,917 shares have been granted or are otherwise issued pursuant to the exercise of options and are currently outstanding (which number of available shares includes any shares promised by the Company but not yet approved or granted by the Board of Directors).

(c) 409A. The Company believes in good faith that any “nonqualified deferred compensation plan” (as such term is defined under Section 409A(d)(1) of the Code and the guidance thereunder) under which the Company makes, is obligated to make or promises to make, payments (each, a “**409A Plan**”) complies in all material respects, in both form and operation, with the requirements of Section 409A of the Code and the guidance thereunder. To the knowledge of the Company, no payment to be made under any 409A Plan is, or will be, subject to the penalties of Section 409A(a)(1) of the Code.

(d) The Company has complied with, or obtained valid waivers of, any rights by other parties to purchase any of the Shares covered by this Agreement.

2.3 Subsidiaries. The Company does not currently own or control, directly or indirectly, any interest in any other corporation, partnership, trust, joint venture, limited liability company, association, or other business entity. The Company is not a participant in any joint venture or similar arrangement.

2.4 Authorization. All corporate action required to be taken by the Company's Board of Directors and stockholders in order to authorize the Company to enter into the Transaction Agreements, and to issue the Shares at the Closing and the Common Stock issuable upon conversion of the Shares, has been taken or will be taken prior to the applicable Closing. All action on the part of the officers of the Company necessary for the execution and delivery of the Transaction Agreements, the performance of all obligations of the Company under the Transaction Agreements to be performed as of the Closing, and the issuance and delivery of the Shares has been taken or will be taken prior to the applicable Closing. The Transaction Agreements, when executed and delivered by the Company, shall constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their respective terms except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, or other laws of general application relating to or affecting the enforcement of creditors' rights generally or (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

2.5 Valid Issuance of Shares. The Shares, when issued, sold and delivered in accordance with the terms and for the consideration set forth in this Agreement, will be validly issued, fully paid and nonassessable and free of restrictions on transfer other than restrictions on transfer under the Transaction Agreements, applicable state and federal securities laws and liens or encumbrances created by or imposed by a Purchaser. Assuming the accuracy of the representations of the Purchasers in Section 30 of this Agreement, the Shares will be issued in compliance with all applicable federal and state securities laws. The Common Stock issuable upon conversion of the Shares has been duly reserved for issuance, and upon issuance in accordance with the terms of the Restated Certificate, will be validly issued, fully paid and nonassessable and free of restrictions on transfer other than restrictions on transfer under the Transaction Agreements, applicable federal and state securities laws and liens or encumbrances created by or imposed by a Purchaser. Assuming the accuracy of the representations of the Purchasers in Section 30 of this Agreement, the Common Stock issuable upon conversion of the Shares will be issued in compliance with all applicable federal and state securities laws.

2.6 Governmental Consents and Filings. Assuming the accuracy of the representations made by the Purchasers in Section 30 of this Agreement, no consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority is required on the part of the Company in connection with the consummation of the transactions contemplated by this Agreement, except for (i) the filing of the Restated Certificate, which will have been filed prior to the Initial Closing and (ii) filings pursuant to applicable securities laws, which have been made or will be made in a timely manner.

2.7 Litigation. There is no claim, action, suit, proceeding, arbitration, complaint, charge or (to the Company's knowledge) investigation pending or to the Company's knowledge, currently threatened in writing (i) against the Company or any officer, director or Key Employee of the Company arising out of their employment or board relationship with the Company; (ii) to the Company's knowledge, that questions the validity of the Transaction Agreements or the right of the Company to enter into them, or to consummate the transactions contemplated by the Transaction Agreements; or (iii) to the Company's knowledge, that would reasonably be expected to have, either individually or in the

aggregate, a Material Adverse Effect. Neither the Company nor, to the Company's knowledge, any of its officers, directors or Key Employees is a party or is named as subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality (in the case of officers, directors or Key Employees, such as would affect the Company). There is no action, suit, proceeding or investigation by the Company pending or which the Company intends to initiate. The foregoing includes, without limitation, actions, suits, proceedings or investigations pending or threatened in writing (or any basis therefor known to the Company) involving the prior employment of any of the Company's employees, their services provided in connection with the Company's business, any information or techniques allegedly proprietary to any of their former employers or their obligations under any agreements with prior employers.

2.8 Intellectual Property.

(a) The Company has not received any communications alleging that the Company has violated, or by conducting its business, would violate any of the patents, trademarks, service marks, tradenames, copyrights, trade secrets, mask works or other proprietary rights or processes of any other Person.

(b) To the Company's knowledge, no product or service marketed or sold (or proposed to be marketed or sold) by the Company violates or will violate any license or infringes or will infringe any intellectual property rights of any other party.

(c) Other than with respect to commercially available software products under standard end-user object code license agreements, there are no outstanding options, licenses, agreements, claims, encumbrances or shared ownership interests of any kind relating to the Company Intellectual Property, nor is the Company bound by or a party to any options, licenses or agreements of any kind with respect to the patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, proprietary rights and processes of any other Person.

(d) The Company has obtained and possesses valid licenses to use all of the software programs present on the computers and other software-enabled electronic devices that it owns or leases or that it has otherwise provided to its employees for their use in connection with the Company's business.

(e) Each employee and consultant has assigned to the Company all intellectual property rights he or she owns that are related to the Company's business as now conducted and as presently proposed to be conducted and all intellectual property rights that he, she or it solely or jointly conceived, reduced to practice, developed or made during the period of his, her or its employment or consulting relationship with the Company that (i) relate, at the time of conception, reduction to practice, development, or making of such intellectual property right, to the Company's business as then conducted or as then proposed to be conducted, (ii) were developed on any amount of the Company's time or with the use of any of the Company's equipment, supplies, facilities or information or (iii) resulted from the performance of services for the Company. To the Company's knowledge, it will not be necessary to use any inventions of any of its employees or consultants (or Persons it currently intends to hire) made prior to their employment by the Company, including prior employees or consultants, or academic or medical institutions with which any of them may be affiliated now or may have been affiliated in the past.

(f) Section 2.8(f) of the Disclosure Schedule lists all patents, patent applications, registered trademarks, trademark applications, service marks, service mark applications, tradenames, and registered copyrights, in each case owned by the Company.

(g) The Company has not embedded, used or distributed any open source, copyleft or community source code (including but not limited to any libraries or code, software, technologies or other materials that are licensed or distributed under any General Public License, Lesser General Public License or similar license arrangement or other distribution model described by the Open Source Initiative at www.opensource.org, collectively “**Open Source Software**”) in connection with any of its products or services that are generally available or in development in any manner that would materially restrict the ability of the Company to protect its proprietary interests in any such product or service or in any manner that requires, or purports to require (i) any Company Intellectual Property (other than the Open Source Software itself) be disclosed or distributed in source code form or be licensed for the purpose of making derivative works; (ii) any restriction on the consideration to be charged for the distribution of any Company Intellectual Property; (iii) the creation of any obligation for the Company with respect to Company Intellectual Property owned by the Company, or the grant to any third party of any rights or immunities under Company Intellectual Property owned by the Company; or (iv) any other limitation, restriction or condition on the right of the Company with respect to its use or distribution of any Company Intellectual Property.

(h) No government funding, facilities of a university, college, other educational institution or research center, or funding from third parties was used in the development of any Company Intellectual Property. No Person who was involved in, or who contributed to, the creation or development of any Company Intellectual Property, has performed services for the government, university, college, or other educational institution or research center in a manner that would affect Company’s rights in the Company Intellectual Property.

2.9 Compliance with Other Instruments. The Company is not in violation or default (i) of any provisions of its Restated Certificate or Bylaws, (ii) of any instrument, judgment, order, writ or decree, (iii) under any note, indenture or mortgage, or (iv) under any lease, agreement, contract or purchase order to which it is a party or by which it is bound that is required to be listed on the Disclosure Schedule, or (v) to its knowledge, of any provision of federal or state statute, rule or regulation applicable to the Company, the violation of which would have a Material Adverse Effect. The execution, delivery and performance of the Transaction Agreements and the consummation of the transactions contemplated by the Transaction Agreements will not result in any such violation or be in conflict with or constitute, with or without the passage of time and giving of notice, either (i) a default under any such provision, instrument, judgment, order, writ, decree, contract or agreement; or (ii) an event which results in the creation of any lien, charge or encumbrance upon any assets of the Company or the suspension, revocation, forfeiture, or nonrenewal of any material permit or license applicable to the Company.

2.10 Agreements; Actions.

(a) Except for the Transaction Agreements, there are no agreements, understandings, instruments, contracts or proposed transactions to which the Company is a party or by which it is bound that involve (i) obligations (contingent or otherwise) of, or payments to, the Company in excess of \$250,000, (ii) the license of any patent, copyright, trademark, trade secret or other proprietary right to or from the Company, (iii) the grant of rights to manufacture, produce, assemble, license, market, or sell its products to any other Person that limit the Company’s exclusive right to develop, manufacture, assemble, distribute, market or sell its products, or (iv) indemnification by the Company with respect to infringements of proprietary rights.

(b) The Company has not (i) declared or paid any dividends, or authorized or made any distribution upon or with respect to any class or series of its capital stock, (ii) incurred any indebtedness for money borrowed or incurred any other liabilities individually in excess of \$250,000 or in excess of \$500,000 in the aggregate, (iii) made any loans or advances to any Person, other than ordinary

advances for business expenses, or (iv) sold, exchanged or otherwise disposed of any of its assets or rights, other than in the ordinary course of business. For the purposes of 0 and 0 of this Section 2.100, all indebtedness, liabilities, agreements, understandings, instruments, contracts and proposed transactions involving the same Person (including Persons the Company has reason to believe are affiliated with each other) shall be aggregated for the purpose of meeting the individual minimum dollar amounts of such section.

(c) The Company is not a guarantor or indemnitor of any indebtedness of any other Person.

2.11 Certain Transactions.

(a) Other than (i) standard employee benefits generally made available to all employees, standard employee offer letters and Confidential Information Agreements (as defined below), (ii) standard director and officer indemnification agreements approved by the Board of Directors, (iii) the purchase of shares of the Company's capital stock (and stock purchase agreements therefor) and the issuance of options to purchase shares of the Company's Common Stock (and the option agreements therefor), in each instance, approved in the written minutes of the Board of Directors (previously provided to the Purchasers or their respective counsel), and (iv) the Transaction Agreements, there are no agreements, understandings or proposed transactions between the Company and any of its officers, directors, consultants or Key Employees, or any Affiliate thereof.

(b) The Company is not indebted, directly or indirectly, to any of its directors, officers or employees or to their respective spouses or children or to any Affiliate of any of the foregoing, other than in connection with expenses or advances of expenses incurred in the ordinary course of business or employee relocation expenses and for other customary employee benefits made generally available to all employees. None of the Company's directors, officers or employees, or any members of their immediate families, or any Affiliate of the foregoing are, directly or indirectly, indebted to the Company or, to the Company's knowledge, have any (i) material commercial, industrial, banking, consulting, legal, accounting, charitable or familial relationship with any of the Company's customers, suppliers, service providers, joint venture partners, licensees and competitors, (ii) direct or indirect ownership interest in any firm or corporation with which the Company is affiliated or with which the Company has a business relationship, or any firm or corporation which competes with the Company except that directors, officers, employees or stockholders of the Company may own stock in (but not exceeding two percent (2%) of the outstanding capital stock of) publicly traded companies that may compete with the Company; or (iii) financial interest in any material contract with the Company.

2.12 Rights of Registration and Voting Rights. The Company is not under any obligation to register under the Securities Act any of its currently outstanding securities or any securities issuable upon exercise or conversion of its currently outstanding securities. To the Company's knowledge, except as contemplated in the IRV Agreement, no stockholder of the Company has entered into any agreements with respect to the voting of capital shares of the Company.

2.13 Property. The property and assets that the Company owns are free and clear of all mortgages, deeds of trust, liens, loans and encumbrances, except for statutory liens for the payment of current taxes that are not yet delinquent and encumbrances and liens that arise in the ordinary course of business and do not materially impair the Company's ownership or use of such property or assets. With respect to the property and assets it leases, the Company is in compliance with such leases and holds a valid leasehold interest free of any liens, claims or encumbrances other than those of the lessors of such property or assets. The Company does not own any real property.

2.14 Material Liabilities. The Company has no liability or obligation, absolute or contingent (individually or in the aggregate), except (i) obligations and liabilities incurred after the date of incorporation in the ordinary course of business that are not material, individually or in the aggregate, and (ii) obligations under contracts made in the ordinary course of business that would not be required to be reflected in financial statements prepared in accordance with GAAP.

2.15 Changes. To the Company's knowledge, since September 30, 2021 there have been no events or circumstances of any kind that have had or could reasonably be expected to result in a Material Adverse Effect.

2.16 Employee Matters.

(a) To the Company's knowledge, none of its employees is obligated under any contract (including licenses, covenants or commitments of any nature) or other agreement, or subject to any judgment, decree or order of any court or administrative agency, that would materially interfere with such employee's ability to promote the interest of the Company or that would conflict with the Company's business. Neither the execution or delivery of the Transaction Agreements, nor the carrying on of the Company's business by the employees of the Company, nor the conduct of the Company's business as now conducted and as presently proposed to be conducted, will, to the Company's knowledge, conflict with or result in a breach of the terms, conditions, or provisions of, or constitute a default under, any contract, covenant or instrument under which any such employee is now obligated.

(b) The Company is not delinquent in payments to any of its employees, consultants, or independent contractors for any wages, salaries, commissions, bonuses, or other direct compensation for any service performed for it to the date hereof or amounts required to be reimbursed to such employees, consultants or independent contractors. The Company has complied in all material respects with all applicable state and federal equal employment opportunity laws and with other laws related to employment, including those related to wages, hours, worker classification and collective bargaining. The Company has withheld and paid to the appropriate governmental entity or is holding for payment not yet due to such governmental entity all amounts required to be withheld from employees of the Company and is not liable for any arrears of wages, taxes, penalties or other sums for failure to comply with any of the foregoing.

(c) To the Company's knowledge, no Key Employee intends to terminate employment with the Company or is otherwise likely to become unavailable to continue as a Key Employee. The Company does not have a present intention to terminate the employment of any of the foregoing. The employment of each employee of the Company is terminable at the will of the Company. Except as set forth in Section 2.16(c)(i) of the Disclosure Schedule or as required by law, upon termination of the employment of any such employees, no severance or other payments will become due. Except as set forth in Section 2.16(c)(ii) of the Disclosure Schedule, the Company has no policy, practice, plan or program of paying severance pay or any form of severance compensation in connection with the termination of employment services.

(d) Except as set forth in Section 2.16(d) of the Disclosure Schedule, the Company has not made any representations regarding equity incentives to any officer, employee, director or consultant that are inconsistent with the share amounts and terms set forth in the minutes of meetings of (or actions taken by unanimous written consent by) the Company's Board of Directors.

(e) Except as set forth in Section 2.16(e) of the Disclosure Schedule, each former employee whose employment was terminated by the Company has entered into an agreement with

the Company providing for the full release of any claims against the Company or any related party arising out of such employment.

(f) Section 2.16(f) of the Disclosure Schedule sets forth each employee benefit plan maintained, established or sponsored by the Company, or which the Company participates in or contributes to, which is subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Company has made all required contributions and has no liability to any such employee benefit plan, other than liability for health plan continuation coverage described in Part 6 of Title I(B) of ERISA, and has complied in all material respects with all applicable laws for any such employee benefit plan.

(g) To the Company’s knowledge, none of the Key Employees or directors of the Company has been (i) subject to voluntary or involuntary petition under the federal bankruptcy laws or any state insolvency law or the appointment of a receiver, fiscal agent or similar officer by a court for his or her business or property; (ii) convicted in a criminal proceeding or named as a subject of a pending criminal proceeding (excluding traffic violations and other minor offenses); (iii) subject to any order, judgment or decree (not subsequently reversed, suspended, or vacated) of any court of competent jurisdiction permanently or temporarily enjoining him or her from engaging, or otherwise imposing limits or conditions on his or her engagement in any securities, investment advisory, banking, insurance, or other type of business or acting as an officer or director of a public company; (iv) 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 any federal or state securities, commodities, or unfair trade practices law, which such judgment or finding has not been subsequently reversed, suspended, or vacated, or (v) informed, following an internal investigation: (x) by the Company that such Key Employee or director has violated any Company policy regarding appropriate workplace behavior or any Company anti-harassment or anti-discrimination policy prohibiting discrimination and/or harassment at the Company, or (y) by any prior employer of the violation of any substantially similar policy.

2.17 Tax Returns and Payments. There are no federal, state, county, local or foreign taxes due and payable by the Company which have not been timely paid. There are no accrued and unpaid federal, state, county, local or foreign taxes of the Company which are due, whether or not assessed or disputed. There have been no examinations or audits of any tax returns or reports by any applicable federal, state, local or foreign governmental agency. The Company has duly and timely filed all federal, state, county, local and foreign tax returns required to have been filed by it and there are in effect no waivers of applicable statutes of limitations with respect to taxes for any year.

2.18 Insurance. The Company has in full force and effect insurance policies concerning such casualties as would be reasonable and customary for companies like the Company, with extended coverage, sufficient in amount (subject to reasonable deductions) to allow it to replace any of its properties that might be damaged or destroyed.

2.19 Employee Agreements. Each current and former employee, consultant and officer of the Company has executed an agreement with the Company regarding confidentiality and proprietary information substantially in the form or forms delivered to the Purchasers or their respective counsel (the “**Confidential Information Agreements**”). No current or former employee has excluded works or inventions from his or her assignment of inventions pursuant to such employee’s Confidential Information Agreement. Each current and former employee has executed a non-competition and non-solicitation agreement substantially in the form or forms delivered to the Purchasers or their respective counsel. The Company is not aware that any of its employees is in violation of any agreement described in this Section 2.190.

2.20 Permits. The Company has all franchises, permits, licenses and any similar authority necessary for the conduct of its business, the lack of which could reasonably be expected to have a Material Adverse Effect. The Company is not in default in any material respect under any of such franchises, permits, licenses or other similar authority.

2.21 Corporate Documents. The Certificate of Incorporation and Bylaws of the Company as of the date of this Agreement are in the form provided to the Purchasers.

2.22 83(b) Elections. To the Company's knowledge, all elections and notices under Section 83(b) of the Code have been or will be timely filed by all individuals who have acquired unvested shares of the Company's Common Stock.

2.23 Real Property Holding Corporation. The Company is not now and has never been a "United States real property holding corporation" as defined in the Code and any applicable regulations promulgated thereunder. The Company has filed with the Internal Revenue Service all statements, if any, with its United States income tax returns which are required under such regulations.

2.24 Environmental and Safety Laws. Except as could not reasonably be expected to have a Material Adverse Effect to the best of its knowledge (a) the Company is and has been in compliance with all Environmental Laws; (b) there has been no release or to the Company's knowledge threatened release of any pollutant, contaminant or toxic or hazardous material, substance or waste or petroleum or any fraction thereof (each a "**Hazardous Substance**"), on, upon, into or from any site currently or heretofore owned, leased or otherwise used by the Company; (c) there have been no Hazardous Substances generated by the Company that have been disposed of or come to rest at any site that has been included in any published U.S. federal, state or local "superfund" site list or any other similar list of hazardous or toxic waste sites published by any governmental authority in the United States; and (d) there are no underground storage tanks located on, no polychlorinated biphenyls ("**PCBs**") or PCB-containing equipment used or stored on, and no hazardous waste as defined by the Resource Conservation and Recovery Act, as amended, stored on, any site owned or operated by the Company, except for the storage of hazardous waste in compliance with Environmental Laws. The Company has made available to the Purchasers true and complete copies of all material environmental records, reports, notifications, certificates of need, permits, pending permit applications, correspondence, engineering studies and environmental studies or assessments.

For purposes of this Section 2.240, "**Environmental Laws**" means any law, regulation, or other applicable requirement relating to (a) releases or threatened release of Hazardous Substance; (b) pollution or protection of employee health or safety, public health or the environment; or (c) the manufacture, handling, transport, use, treatment, storage, or disposal of Hazardous Substances.

2.25 Qualified Small Business Stock. As of and immediately following the Closing: (i) the Company will be an eligible corporation as defined in Section 1202(e)(4) of the Code, (ii) the Company will not have made purchases of its own stock described in Code Section 1202(c)(3)(B) during the one (1) year period preceding the Initial Closing, except for purchases that are disregarded for such purposes under Treasury Regulation Section 1.1202-2, and (iii) the Company's aggregate gross assets, as defined by Code Section 1202(d)(2), at no time between its incorporation and through the Initial Closing have exceeded \$50 million, taking into account the assets of any corporations required to be aggregated with the Company in accordance with Code Section 1202(d)(3); provided, however, that in no event shall the Company be liable to the Purchasers or any other party for any damages arising from any subsequently proven or identified error in the Company's determination with respect to the applicability or interpretation of Code Section 1202, unless such determination shall have been given by the Company in a manner either grossly negligent or fraudulent.

2.26 Data Privacy. In connection with its collection, storage, use and/or disclosure of any information that constitutes “personal information,” “personal data” or “personally identifiable information” as defined in applicable laws (collectively “**Personal Information**”) by or on behalf of the Company, the Company is and has been, to the Company’s knowledge, in compliance with (i) all applicable laws (including, without limitation, laws relating to privacy, data security, telephone and text message communications, and marketing by email or other channels) in all relevant jurisdictions, (ii) the Company’s privacy policies and public written statements regarding the Company’s privacy or data security practices, and (iii) the requirements of any contract codes of conduct or industry standards, by which the Company is bound. The Company maintains and has maintained reasonable physical, technical, and administrative security measures and policies designed to protect all Personal Information owned, stored, used, maintained or controlled by or on behalf of the Company from and against unlawful, accidental or unauthorized access, destruction, loss, use, modification and/or disclosure.

2.27 CFIUS Representations. The Company does not engage in (a) the design, fabrication, development, testing, production or manufacture of one (1) or more “critical technologies” within the meaning of the Defense Production Act of 1950, as amended, including all implementing regulations thereof (the “**DPA**”); (b) the ownership, operation, maintenance, supply, manufacture, or servicing of “covered investment critical infrastructure” within the meaning of the DPA (where such activities are covered by column 2 of Appendix A to 31 C.F.R. Part 800); or (c) the maintenance or collection, directly or indirectly, of “sensitive personal data” of U.S. citizens within the meaning of the DPA. The Company has no current intention of engaging in such activities in the future.

2.28 Disclosure. The Company has made available to the Purchasers all the information reasonably available to the Company that the Purchasers should require for deciding whether to acquire the Shares through the PPM, which includes certain of the Company’s projections describing its proposed business plan (the “**Business Plan**”). No representation or warranty of the Company contained in this Agreement, as qualified by the Disclosure Schedule, and no certificate furnished or to be furnished to Purchasers at the Closing contains any untrue statement of a material fact or, to the Company’s knowledge omits to state a material fact necessary in order to make the statements contained herein or therein not misleading in light of the circumstances under which they were made. The Business Plan was prepared in good faith; however, the Company does not warrant that it will achieve any results projected in the Business Plan.

3. Representations and Warranties of the Purchasers. By signing the Subscription Documents, each Purchaser hereby represents and warrants to the Company, severally and not jointly, that:

3.1 Authorization. The Purchaser has full power and authority to enter into the Transaction Agreements. The Transaction Agreements to which the Purchaser is a party, when executed and delivered by the Purchaser, will constitute valid and legally binding obligations of the Purchaser, enforceable against such Purchaser in accordance with their terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors’ rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

3.2 Purchase Entirely for Own Account. This Agreement is made with the Purchaser in reliance upon the Purchaser’s representation to the Company, which by the Purchaser’s execution of this Agreement, the Purchaser hereby confirms, that the Shares to be acquired by the Purchaser will be acquired for investment for the Purchaser’s own account, not as a nominee or agent, and not with a view to the resale or distribution of any part thereof, and that the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the same. By executing this Agreement, the

Purchaser further represents that the Purchaser does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to any of the Shares.

3.3 Disclosure of Information. The Purchaser has had an opportunity to discuss the Company's business, management, financial affairs and the terms and conditions of the offering of the Shares with the Company's management and has had an opportunity to review the Company's facilities. The foregoing, however, does not limit or modify the representations and warranties of the Company in Section 20 of this Agreement or the right of the Purchasers to rely thereon.

3.4 Restricted Securities. The Purchaser understands that the Shares have not been, and will not be, registered under the Securities Act, by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Purchaser's representations as expressed herein. The Purchaser understands that the Shares are "restricted securities" under applicable U.S. federal and state securities laws and that, pursuant to these laws, the Purchaser must hold the Shares indefinitely unless they are registered with the Securities and Exchange Commission and qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Purchaser acknowledges that the Company has no obligation to register or qualify the Shares, or the Common Stock into which it may be converted, for resale. The Purchaser further acknowledges that if an exemption from registration or qualification is available, it may be conditioned on various requirements including, but not limited to, the time and manner of sale, the holding period for the Shares, and on requirements relating to the Company which are outside of the Purchaser's control, and which the Company is under no obligation and may not be able to satisfy.

3.5 No Public Market. The Purchaser understands that no public market now exists for the Shares, and that the Company has made no assurances that a public market will ever exist for the Shares.

3.6 Legends. The Purchaser understands that the Shares and any securities issued in respect of or exchange for the Shares, may be notated with one or all of the following legends:

"THE SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. NO SUCH TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO OR AN OPINION OF COUNSEL IN A FORM SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT OF 1933."

(a) Any legend set forth in, or required by, the other Transaction Agreements.

(b) Any legend required by the securities laws of any state to the extent such laws are applicable to the Shares represented by the certificate, instrument, or book entry so legended.

3.7 Accredited Investor. If the Purchaser is a United States person (as defined by Section 7701(a)(30) of the Code), the Purchaser is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

3.8 Foreign Investors. If the Purchaser is not a United States person (as defined by Section 7701(a)(30) of the Code), the Purchaser hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Shares or any use of this Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Shares, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the Shares. The Purchaser's subscription and payment for and continued beneficial ownership of the Shares will not violate any applicable securities or other laws of the Purchaser's jurisdiction.

3.9 CFIUS Foreign Person Status. The Purchaser is not a "foreign person" or a "foreign entity," as defined in Section 721 of the Defense Production Act of 1950, as amended, including all implementing regulations thereof (the "DPA"). The Purchaser is not controlled by a "foreign person," as defined in the DPA. The Purchaser does not permit any foreign person affiliated with the Purchaser, whether affiliated as a limited partner or otherwise, to obtain through the Purchaser any of the following with respect to the Company: (i) access to any "material nonpublic technical information" (as defined in the DPA) in the possession of the Company; (ii) membership or observer rights on the Board of Directors or equivalent governing body of the Company or the right to nominate an individual to a position on the Board of Directors or equivalent governing body of the Company; (iii) any involvement, other than through the voting of shares, in the substantive decision-making of the Company regarding (x) the use, development, acquisition, or release of any "critical technology" (as defined in the DPA), (y) the use, development, acquisition, safekeeping, or release of "sensitive personal data" (as defined in the DPA) of U.S. citizens maintained or collected by the Company, or (z) the management, operation, manufacture, or supply of "covered investment critical infrastructure" (as defined in the DPA); or (iv) "control" of the Company (as defined in the DPA).

3.10 No General Solicitation. Neither the Purchaser, nor any of its officers, directors, employees, agents, stockholders or partners has either directly or indirectly, including, through a broker or finder (a) engaged in any general solicitation, or (b) published any advertisement in connection with the offer and sale of the Shares.

3.11 Exculpation Among Purchasers. The Purchaser acknowledges that it is not relying upon any Person, other than the Company and its officers and directors, individuals known personally, or licensed service providers, in making its investment or decision to invest in the Company. The Purchaser agrees that neither any Purchaser nor the respective controlling Persons, officers, directors, partners, agents, or employees of any Purchaser shall be liable to any other Purchaser for any action heretofore taken or omitted to be taken by any of them in connection with the purchase of the Shares.

3.12 Residence. If the Purchaser is an individual, then the Purchaser resides in the country, state or province identified in the address of the Purchaser set forth on the Subscription Documents; if the Purchaser is a partnership, corporation, limited liability company or other entity, then the office or offices of the Purchaser in which its principal place of business is identified in the address or addresses of the Purchaser set forth on the Subscription Documents.

4. Conditions to the Purchasers' Obligations at Closing. The obligations of each Purchaser to purchase Shares at the Initial Closing or any subsequent Closings are subject to the fulfillment, on or before such Closing, of each of the following conditions, unless otherwise waived:

4.1 Representations and Warranties. The representations and warranties of the Company contained in Section 20 shall be true and correct in all respects as of the Initial Closing.

4.2 Performance. The Company shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by the Company on or before such Closing.

4.3 Qualifications. All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Shares pursuant to this Agreement shall be obtained and effective as of such Closing.

4.4 IRV Agreement. The Company and each Purchaser (other than the Purchaser relying upon this condition to excuse such Purchaser's performance hereunder) shall have executed and delivered the IRV Agreement.

4.5 Restated Certificate. The Company shall have filed the Restated Certificate with the Secretary of State of Delaware prior to the Initial Closing, which shall continue to be in full force and effect as of the applicable Closing.

4.6 Secretary's Certificate. The Secretary of the Company shall have delivered to OpenDeal at the Initial Closing a certificate certifying (i) the Certificate of Incorporation and Bylaws of the Company as in effect at the Initial Closing, (ii) resolutions of the Board of Directors of the Company approving the Transaction Agreements and the transactions contemplated under the Transaction Agreements, and (iii) resolutions of the stockholders of the Company approving the Restated Certificate.

4.7 Minimum Number of Shares at Initial Closing. A minimum of 20,000 Shares must be sold at the Initial Closing.

5. Conditions of the Company's Obligations at Closing. The obligations of the Company to sell Shares to the Purchasers at the Initial Closing or any subsequent Closing are subject to the fulfillment, on or before the Closing, of each of the following conditions, unless otherwise waived:

5.1 Representations and Warranties. The representations and warranties of each Purchaser contained in Section 3 shall be true and correct in all respects as of the Initial Closing.

5.2 Performance. The Purchasers shall have performed and complied with all covenants, agreements, obligations and conditions contained in this Agreement that are required to be performed or complied with by them on or before such Closing.

5.3 Qualifications. All authorizations, approvals or permits, if any, of any governmental authority or regulatory body of the United States or of any state that are required in connection with the lawful issuance and sale of the Shares pursuant to this Agreement shall be obtained and effective as of the Closing.

5.4 IRV Agreement. Each Purchaser (other than the Purchaser relying upon this condition to excuse such Purchaser's performance hereunder) shall have executed and delivered the IRV Agreement.

5.5 Minimum Number of Shares at Initial Closing. A minimum of 20,000 Shares must be sold at the Initial Closing.

6. Miscellaneous.

6.1 Survival of Warranties. Unless otherwise set forth in this Agreement, the representations and warranties of the Company and the Purchasers contained in or made pursuant to this Agreement shall survive the execution and delivery of this Agreement and each Closing and shall in no way be affected by any investigation or knowledge of the subject matter thereof made by or on behalf of the Purchasers or the Company.

6.2 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

6.3 Governing Law. This Agreement shall be governed by the internal law of the State of Delaware, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Delaware.

6.4 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via from the Republic Platform, smart contract, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

6.5 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

6.6 Notices.

(a) General. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt, or (a) personal delivery to the party to be notified, (b) when sent, if sent by electronic mail during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) business day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth on the Joinder, Subscription Documents or **Error! Reference source not found.**, or to such e-mail address or address as subsequently modified by written notice given in accordance with this Section 6.6. If notice is given to the Company, a copy (which copy shall not constitute notice) shall also be sent to Nelson Mullins Riley & Scarborough, attn.: Richard Levin, partner and Jackson Hwu, partner and if notice is given to the Purchasers, a copy (which copy shall not constitute notice) shall also be given to their respective counsel at the address set forth on the Subscription Documents.

(b) Consent to Electronic Notice. Each Purchaser consents to the delivery of any stockholder notice pursuant to the Delaware General Corporation Law (the "**DGCL**"), as amended or superseded from time to time, by electronic transmission pursuant to Section 232 of the DGCL (or any successor thereto) at the e-mail address set forth below such Purchaser's name on the on the Joinder, Subscription Documents or **Error! Reference source not found.**, as updated from time to time by notice to the Company. To the extent that any notice given by means of electronic transmission is returned or

undeliverable for any reason, the foregoing consent shall be deemed to have been revoked until a new or corrected e-mail address has been provided, and such attempted electronic notice shall be ineffective and deemed to not have been given. Each Purchaser agrees to promptly notify the Company of any change in its e-mail address, and that failure to do so shall not affect the foregoing.

6.7 No Finder's Fees. Except for any fees owed to OpenDeal and any other broker/dealer engaged by the Company to assist with the sale of the Shares, each party represents that it neither is nor will be obligated for any finder's fee or commission in connection with this transaction. Each Purchaser agrees to indemnify and to hold harmless the Company from any liability for any commission or compensation in the nature of a finder's or broker's fee arising out of this transaction (and the costs and expenses of defending against such liability or asserted liability) for which each Purchaser or any of its officers, employees or representatives is responsible. The Company agrees to indemnify and hold harmless each Purchaser from any liability for any commission or compensation in the nature of a finder's or broker's fee arising out of this transaction (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.

6.8 Attorneys' Fees. If any action at law or in equity (including, arbitration) is necessary to enforce or interpret the terms of any of the Transaction Agreements, the prevailing party shall be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled.

6.9 Amendments and Waivers. Except as set forth in Section 1.3(a)0 of this Agreement, any term of this Agreement may be amended, terminated or waived only with the written consent of the Company and the holders of at least a majority of the then-outstanding Shares. Any amendment or waiver effected in accordance with this Section 6.9 shall be binding upon the Purchasers and each transferee of the Shares (or the Common Stock issuable upon conversion thereof), each future holder of all such securities, and the Company.

6.10 Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

6.11 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

6.12 Entire Agreement. This Agreement (including the Exhibits hereto), the Restated Certificate and the other Transaction Agreements constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties are expressly canceled.

6.13 Dispute Resolution. The parties (a) hereby irrevocably and unconditionally submit to the jurisdiction of the state courts of Delaware and to the jurisdiction of the United States

District Court for the District of Delaware for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement, (b) agree not to commence any suit, action or other proceeding arising out of or based upon this Agreement except in the state courts of Delaware or the United States District Court for the District of Delaware, and (c) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court.

WAIVER OF JURY TRIAL: EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, THE SECURITIES OR THE SUBJECT MATTER HEREOF OR THEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

6.14 Waiver of Conflicts. Each party to this Agreement acknowledges that Nelson Mullins Riley & Scarborough, counsel for the Company, has in the past performed and may continue to perform legal services for certain of the Purchasers in matters unrelated to the transactions described in this Agreement, including the representation of such Purchasers in venture capital financings and other matters. Accordingly, each party to this Agreement hereby (a) acknowledges that they have had an opportunity to ask for information relevant to this disclosure; and (b) the Company gives its informed consent to Nelson Mullins Riley & Scarborough's representation of certain of the Purchasers in such unrelated matters and the Purchasers give their consent to Nelson Mullins Riley & Scarborough's representation of the Company in connection with this Agreement and the transactions contemplated hereby.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Class A-2 Common Stock Purchase Agreement as of the date first written above.

COMPANY:

By: _____

Name: _____
(print)

Title: _____

Address:

ANNEX A
Disclosure Schedule

Exhibit C

Class A-2 Investor Restrictions and Voting Agreement

(see attached)

COMMON INVESTOR RESTRICTIONS AND VOTING AGREEMENT

THIS COMMON INVESTOR RESTRICTIONS AND VOTING AGREEMENT (this “**Agreement**”), is made and entered into as of this ____ day of _____, 202__ by and among Tides.Network, Inc., a Delaware corporation d/b/a as “Portal” and “Portal Defi” (the “**Company**”), each holder of the Class A-2 Common Stock, \$0.00001 par value per share (“**Class A-2 Common Stock**”), in each case, of the Company and those who become parties hereto as “Investors” by executing the joinder signature page attached to this Agreement as Exhibit A (“the Joinder”) or pursuant to Sections 5.1(a)0 or 5.20 below (the “**Investors**”), and those certain stockholders of the Company and holders of options to acquire shares of the capital stock of the Company listed on Schedule A (together with any subsequent stockholders or option holders, or any transferees, who become parties hereto as “Key Holders” pursuant to this Agreement, the “**Key Holders**,” and together collectively with the Investors, the “**Stockholders**”).

RECITALS

A. Concurrently with the execution of this Agreement, the Company and the Investors are entering into a Class A-2 Common Stock Purchase Agreement (the “**Purchase Agreement**”) and in accordance with that certain Private Placement Memorandum and all ancillary documents (the “**Offering Documents**”) providing for the sale of shares of the Class A-2 Common Stock, and in connection with that agreement the parties desire to provide the Investors with the rights in accordance with the terms of this Agreement.

B. In addition to the Class A-2 Common Stock, the Company has issued, and may additionally issue in the future, Class A-1 Common Stock, \$0.00001 par value per share (“**Class A-1 Common Stock**,” and together with the Class A-2 Common Stock, the “**Common Stock**”).

C. The parties also desire to enter into this Agreement to set forth their agreements and understandings with respect to how shares of the capital stock of the Company held by them will be voted on, or tendered in connection with, an acquisition of the Company, partial sale, or complete sale.

NOW, THEREFORE, the parties agree as follows:

1. Drag-Along Right.

1.1 Definitions. A “**Sale of the Company**” shall mean either: (a) a transaction or series of related transactions in which a Person, or a group of related Persons, acquires from stockholders of the Company shares representing more than fifty percent (50%) of the outstanding voting power of the Company (a “**Stock Sale**”); or (b) a transaction that qualifies as a “**Deemed Liquidation Event**” as defined in the Amended and Restated Certificate of Incorporation of the Company (the “**Restated Certificate**”).

1.2 Actions to be Taken. In the event that (i) the holders of at least a majority of the shares of Common Stock then issued or issuable upon conversion of the shares of Preferred Stock in the Company (the “**Selling Investors**”) and (ii) the majority of the members of the board of directors of the Company (the “**Board**”) approve a Sale of the Company in writing, then, subject to satisfaction of each of the conditions set forth in Section 1.3 0 below, each Stockholder and the Company hereby agree:

(a) if such transaction requires stockholder approval, with respect to all shares that such Stockholder owns or over which such Stockholder otherwise exercises voting power, all holders of shares of Class A-2 Common Stock shall vote (in person, by proxy or by action by written consent, as applicable) in favor of, and adopt, such Sale of the Company (together with any related

amendment or restatement to the Restated Certificate required to implement such Sale of the Company) and to vote in opposition to any and all other proposals that could reasonably be expected to delay or impair the ability of the Company to consummate such Sale of the Company;

(b) if such transaction is a Stock Sale, to sell the same proportion of shares of capital stock of the Company beneficially held by such Stockholder as is being sold by the Selling Investors to the Person to whom the Selling Investors propose to sell their Shares, and, except as permitted in Section 1.3 below, on the same terms and conditions as the other stockholders of the Company;

(c) to execute and deliver all related documentation and take such other action in support of the Sale of the Company as shall reasonably be requested by the Company or the Selling Investors in order to carry out the terms and provision of this Section 1, including, without limitation, executing and delivering instruments of conveyance and transfer, and any purchase agreement, merger agreement, any associated indemnity agreement, or escrow agreement, any associated voting, support, or joinder agreement, consent, waiver, governmental filing, share certificates duly endorsed for transfer (free and clear of impermissible liens, claims and encumbrances), and any similar or related documents;

(d) not to deposit, and to cause their Affiliates not to deposit, except as provided in this Agreement, any Shares of the Company owned by such party or Affiliate in a voting trust or subject any Shares to any arrangement or agreement with respect to the voting of such Shares, unless specifically requested to do so by the acquirer in connection with the Sale of the Company;

(e) to refrain from (i) exercising any dissenters' rights or rights of appraisal under applicable law at any time with respect to such Sale of the Company, or (ii); asserting any claim or commencing any suit challenging the Sale of the Company, this Agreement or the consummation of the transactions contemplated thereby;

(f) if the consideration to be paid in exchange for the Shares pursuant to this Section 1 includes any securities and due receipt thereof by any Stockholder would require under applicable law (x) the registration or qualification of such securities or of any person as a broker or dealer or agent with respect to such securities; or (y) the provision to any Stockholder of any information other than such information as a prudent issuer would generally furnish in an offering made solely to "accredited investors" as defined in Regulation D promulgated under the Securities Act of 1933, as amended (the "**Securities Act**"), the Company may cause to be paid to any such Stockholder in lieu thereof, against surrender of the Shares which would have otherwise been sold by such Stockholder, an amount in cash equal to the fair value (as determined in good faith by the Board) of the securities which such Stockholder would otherwise receive as of the date of the issuance of such securities in exchange for the Shares; and

(g) in connection with such Sale of the Company, the holders of Common Stock shall appoint a stockholder representative (the "**Stockholder Representative**") with respect to matters affecting the Stockholders under the applicable definitive transaction agreements following consummation of such Sale of the Company, (x) to consent to (i) the appointment of such Stockholder Representative, (ii) the establishment of any applicable escrow, expense or similar fund in connection with any indemnification or similar obligations, and (iii) the payment of such Stockholder's pro rata portion (from the applicable escrow or expense fund or otherwise) of any and all reasonable fees and expenses to such Stockholder Representative in connection with such Stockholder Representative's services and duties in connection with such Sale of the Company and its related service as the representative of the Stockholders, and (y) not to assert any claim or commence any suit against the

Stockholder Representative or any other Stockholder with respect to any action or inaction taken or failed to be taken by the Stockholder Representative, within the scope of the Stockholder Representative's authority, in connection with its service as the Stockholder Representative, absent fraud, bad faith, gross negligence or willful misconduct.

1.3 Conditions. Notwithstanding anything to the contrary set forth herein, a Stockholder will not be required to comply with Section 1.20 above in connection with any proposed Sale of the Company (the "**Proposed Sale**"), unless:

(a) any representations and warranties to be made by such Stockholder in connection with the Proposed Sale are limited to representations and warranties related to authority, ownership and the ability to convey title to such Shares, including, but not limited to, representations and warranties that (i) the Stockholder holds all right, title and interest in and to the Shares such Stockholder purports to hold, free and clear of all liens and encumbrances, (ii) the obligations of the Stockholder in connection with the transaction have been duly authorized, if applicable, (iii) the documents to be entered into by the Stockholder have been duly executed by the Stockholder and delivered to the acquirer and are enforceable (subject to customary limitations) against the Stockholder in accordance with their respective terms; and (iv) neither the execution and delivery of documents to be entered into by the Stockholder in connection with the transaction, nor the performance of the Stockholder's obligations thereunder, will cause a breach or violation of the terms of any agreement to which the Stockholder is a party, or any law or judgment, order or decree of any court or governmental agency that applies to the Stockholder;

(b) such Stockholder is not required to agree (unless such Stockholder is a Company officer or employee) to any restrictive covenant in connection with the Proposed Sale (including without limitation any covenant not to compete or covenant not to solicit customers, employees or suppliers of any party to the Proposed Sale);

(c) such Stockholder and its affiliates are not required to amend, extend or terminate any contractual or other relationship with the Company, the acquirer or their respective affiliates, except that the Stockholder may be required to agree to terminate the investment-related documents between or among such Stockholder, the Company and/or other stockholders of the Company;

(d) the Stockholder is not liable for the breach of any representation, warranty or covenant made by any other Person in connection with the Proposed Sale, other than the Company (except to the extent that funds may be paid out of an escrow established to cover breach of representations, warranties and covenants of the Company as well as breach by any stockholder of any of identical representations, warranties and covenants provided by all stockholders);

(e) liability shall be limited to such Stockholder's applicable share (determined based on the respective proceeds payable to each Stockholder in connection with such Proposed Sale in accordance with the provisions of the Restated Certificate) of a negotiated aggregate indemnification amount that applies equally to all Stockholders but that in no event exceeds the amount of consideration otherwise payable to such Stockholder in connection with such Proposed Sale, except with respect to claims related to fraud by such Stockholder, the liability for which need not be limited as to such Stockholder;

(f) upon the consummation of the Proposed Sale each holder of each class or series of the capital stock of the Company will receive the same form of consideration for their shares of such class or series as is received by other holders in respect of their shares of such same class or series of stock, and if any holders of any capital stock of the Company are given a choice as to the form of consideration to be received as a result of the Proposed Sale, all holders of such capital stock will be

given the same option; provided, however, that, notwithstanding the foregoing provisions of this Section 1.3(f), if the consideration to be paid in exchange for the Key Holder Shares or Investor Shares, as applicable, pursuant to this Section 1.3(f) includes any securities and due receipt thereof by any Key Holder or Investor would require under applicable law (x) the registration or qualification of such securities or of any person as a broker or dealer or agent with respect to such securities; or (y) the provision to any Key Holder or Investor of any information other than such information as a prudent issuer would generally furnish in an offering made solely to “accredited investors” as defined in Regulation D promulgated under the Securities Act, the Company may cause to be paid to any such Key Holder or Investor in lieu thereof, against surrender of the Key Holder Shares or Investor Shares, as applicable, which would have otherwise been sold by such Key Holder or Investor, an amount in cash equal to the fair value (as determined in good faith by the Board) of the securities which such Key Holder or Investor would otherwise receive as of the date of the issuance of such securities in exchange for the Key Holder Shares or Investor Shares, as applicable;

(g) subject to clause (f) above, requiring the same form of consideration to be available to the holders of any single class or series of capital stock, if any holders of any capital stock of the Company are given an option as to the form and amount of consideration to be received as a result of the Proposed Sale, all holders of such capital stock will be given the same option; provided, however, that nothing in this Section 1.3(g) shall entitle any holder to receive any form of consideration that such holder would be ineligible to receive as a result of such holder’s failure to satisfy any condition, requirement or limitation that is generally applicable to the Company’s stockholders.

2. Lock-Up Period and Transfer Restrictions.

2.1 Transfers. For the purposes of Section 2 of this Agreement, the term “Transfer” shall include any sale, assignment, encumbrance, hypothecation, pledge, conveyance in trust, gift, transfer by bequest, devise or descent, or other transfer or disposition of any kind, including, without limitation, transfers pursuant to divorce or legal separation, transfers to receivers, levying creditors, trustees or receivers in bankruptcy proceedings or general assignees for the benefit of creditors, whether voluntary, involuntarily or by operation of law, directly or indirectly, of any of the Class A-2 Common Stock, but shall not include transfers of Class A-2 Common Stock (i) for no consideration for estate planning purposes, either during such holder’s lifetime or on death by will or intestacy to such holder’s spouse or other member of a holder’s immediate family, or to a custodian, trustee (including a trustee of a voting trust), executor or other fiduciary for the account of the holder’s spouse or members of the holder’s immediate family, or to a trust for the holder’s own self, or a charitable remainder trust, (ii) by a holder to a corporation, limited liability company or similar holding entity the shares of which are wholly-owned by such holder, (iii) in a repurchase from a holder by the Company at cost and pursuant to an agreement containing vesting and/or repurchase provisions, (iv) in any sale pursuant to the exercise of the drag-along right set forth in Section 2 of this Agreement, (v) in any sale to the public pursuant to a registration statement filed with, and declared effective by, the Securities and Exchange Commission under the U.S. Securities Act of 1933, as amended, or (vi) in any sale pursuant to a Deemed Liquidation Event, as that term is defined in the Restated Certificate (as amended and/or restated from time to time).

2.2 Certain Restrictions on Transfers of Class A-2 Common Stock. Except as otherwise provided in this Agreement, the holders of Class A-2 Common Stock shall not sell, assign, transfer, pledge, hypothecate or otherwise encumber or dispose of in any way, all of, any part of or any interest in of their Class A-2 Common Stock, until such holder of Class A-2 Common Stock has held such equity for a twelve (12) month period, respectively.

3. Remedies.

3.1 Covenants of the Company. The Company agrees to use its best efforts, within the requirements of applicable law, to ensure that the rights granted under this Agreement are effective and that the parties enjoy the benefits of this Agreement. Such actions include, without limitation, the use of the Company's best efforts to cause the nomination and election of the directors as provided in this Agreement.

3.2 Specific Enforcement. Each party acknowledges and agrees that each party hereto will be irreparably damaged in the event any of the provisions of this Agreement are not performed by the parties in accordance with their specific terms or are otherwise breached. Accordingly, it is agreed that each of the Company and the Stockholders shall be entitled to an injunction to prevent breaches of this Agreement, and to specific enforcement of this Agreement and its terms and provisions in any action instituted in any court of the United States or any state having subject matter jurisdiction.

3.3 Remedies Cumulative. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

4. Term. This Agreement shall be effective as of the date hereof and shall continue in effect until and shall terminate upon the earliest to occur of (a) the consummation of the Company's first underwritten public offering of its Common Stock (other than a registration statement relating either to the sale of securities to employees of the Company pursuant to its stock option, stock purchase or similar plan or an SEC Rule 145 transaction); (b) the consummation of a Sale of the Company and distribution of proceeds to or escrow for the benefit of the Stockholders in accordance with the Restated Certificate; provided that the provisions of Section 1 hereof will continue after the closing of any Sale of the Company to the extent necessary to enforce the provisions of Section 1 with respect to such Sale of the Company; (c) termination of this Agreement in accordance with Section 5.80 below.

5. Miscellaneous.

5.1 Additional Parties.

(a) Notwithstanding anything to the contrary contained herein, if the Company issues additional shares of Class A-2 Common Stock after the date hereof, as a condition to the issuance of such shares the Company shall require that any purchaser of such shares become a party to this Agreement by executing and delivering (i) the Joinder attached to the Offering Documents, or (ii) a counterpart signature page hereto agreeing to be bound by and subject to the terms of this Agreement as an Investor and Stockholder hereunder. In either event, each such person shall thereafter be deemed an Investor and Stockholder for all purposes under this Agreement.

(b) In the event that after the date of this Agreement, the Company enters into an agreement with any Person to issue shares of capital stock to such Person (other than to a purchaser of Class A-2 Common Stock described in 00Section 5.1(a) above), then the Company shall cause such Person, as a condition precedent to entering into such agreement, to become a party to this Agreement by executing a Joinder in the form attached hereto as Exhibit A, agreeing to be bound by and subject to the terms of this Agreement as a Stockholder and thereafter such person shall be deemed a Stockholder for all purposes under this Agreement.

5.2 Transfers. Each transferee or assignee of any Shares subject to this Agreement shall continue to be subject to the terms hereof, and, as a condition precedent to the Company's recognition of such transfer, each transferee or assignee shall agree in writing to be subject to each of the

terms of this Agreement by executing and delivering a Joinder substantially in the form attached to the Offering Documents. Upon the execution and delivery of a Joinder by any transferee, such transferee shall be deemed to be a party hereto as if such transferee were the transferor and such transferee's signature appeared on the signature pages of this Agreement and shall be deemed to be an Investor and Stockholder, or Key Holder and Stockholder, as applicable. The Company shall not permit the transfer of the Shares subject to this Agreement on its books or issue a new certificate representing any such Shares unless and until such transferee shall have complied with the terms of this Section 5.20. Each certificate instrument, or book entry representing the Shares subject to this Agreement if issued on or after the date of this Agreement shall be notated by the Company with the legend set forth in Section 5.120.

5.3 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.

5.4 Governing Law. This Agreement shall be governed by the internal law of the State of Delaware, without regard to conflict of law principles that would result in the application of any law other than the law of the State of Delaware.

5.5 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

5.6 Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.

5.7 Notices.

(a) General. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (a) personal delivery to the party to be notified, (b) when sent, if sent by electronic mail during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their address as set forth in the executed Joinder in Exhibit A or Schedule B hereto, or to such email address or address as subsequently modified by written notice given in accordance with this Section 5.70. If notice is given to the Company or the Stockholders, a copy shall also be sent to Nelson Mullins Riley & Scarborough LLP, Attention: Richard B. Levin, email: richard.levin@nelsonmullins.com and Jackson Hwu, email: jackson.hwu@nelsonmullins.com.

(b) Consent to Electronic Notice. Each Investor and Key Holder consents to the delivery of any stockholder notice pursuant to the Delaware General Corporation Law (the "DGCL"), as amended or superseded from time to time, by electronic transmission pursuant to Section 232 of the DGCL (or any successor thereto) at the electronic mail address or the facsimile number set forth below such Investor's or Key Holder's name on the Schedules hereto, as updated from time to time by notice to

the Company, or as correctly set forth on the books of the Company. To the extent that any notice given by means of electronic transmission is returned or undeliverable for any reason, the foregoing consent shall be deemed to have been revoked until a new or corrected electronic mail address has been provided, and such attempted Electronic Notice shall be ineffective and deemed to not have been given. Each Investor agrees to promptly notify the Company of any change in its electronic mail address.

5.8 Consent Required to Amend, Modify, Terminate or Waive. This Agreement may be amended, restated, modified or terminated (other than pursuant to Section 4) and the observance of any term hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a written instrument executed by (a) the Company; (b) the Key Holders holding a majority of the Shares then held by the Key Holders who are then providing services to the Company as officers, employees or consultants; and (c) the holders of at least a majority of the shares of Common Stock then issued. Notwithstanding the foregoing:

(a) this Agreement may not be amended, modified or terminated and the observance of any term of this Agreement may not be waived with respect to any Investor or Key Holder without the written consent of such Investor or Key Holder unless such amendment, modification, termination or waiver applies to all Investors or Key Holders, as the case may be, in the same fashion;

(b) the provisions of this Section 5.8(b) may not be amended, modified, terminated or waived without the written consent of the holders of a majority of shares of Common Stock then held by the Key Holders;

(c) the consent of the Key Holders shall not be required for any amendment, modification, termination or waiver if such amendment, modification, termination, or waiver either (A) is not directly applicable to the rights of the Key Holders hereunder; or (B) does not adversely affect the rights of the Key Holders in a manner that is different than the effect on the rights of the other parties hereto; and

(d) any provision hereof may be waived by the waiving party on such party's own behalf, without the consent of any other party.

The Company shall give prompt written notice of any amendment, modification, termination, or waiver hereunder to any party that did not consent in writing thereto. Any amendment, modification, termination, or waiver effected in accordance with this Section 5.8 shall be binding on each party and all of such party's successors and permitted assigns, whether or not any such party, successor or assignee entered into or approved such amendment, modification, termination or waiver. For purposes of this Section 5.80, the requirement of a written instrument may be satisfied in the form of an action by written consent of the Stockholders, or other document, circulated by the Company and executed by the Stockholder parties specified, whether or not such action by written consent makes explicit reference to the terms of this Agreement.

5.9 Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default previously or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such

writing. All remedies, either under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

5.10 Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision.

5.11 Entire Agreement. This Agreement (including the Exhibits hereto), the Restated Certificate and the other Transaction Agreements (as defined in the Purchase Agreement) constitute the full and entire understanding and agreement between the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled.

5.12 Share Certificate Legend. Each certificate, instrument, or book entry representing any Shares issued after the date hereof shall be notated by the Company with a legend reading substantially as follows:

“THE SHARES REPRESENTED HEREBY ARE SUBJECT TO AN INVESTOR RESTRICTIONS AND VOTING AGREEMENT, AS MAY BE AMENDED FROM TIME TO TIME (A COPY OF WHICH MAY BE OBTAINED UPON WRITTEN REQUEST FROM THE COMPANY), AND BY ACCEPTING ANY INTEREST IN SUCH SHARES THE PERSON ACCEPTING SUCH INTEREST SHALL BE DEEMED TO AGREE TO AND SHALL BECOME BOUND BY ALL THE PROVISIONS OF THAT INVESTOR RESTRICTIONS AND VOTING AGREEMENT, INCLUDING CERTAIN RESTRICTIONS ON TRANSFER AND OWNERSHIP SET FORTH THEREIN.”

The Company, by its execution of this Agreement, agrees that it will cause the certificates instruments, or book entry evidencing the Shares issued after the date hereof to be notated with the legend required by this Section 5.120 of this Agreement, and it shall supply, free of charge, a copy of this Agreement to any holder of such Shares upon written request from such holder to the Company at its principal office. The parties to this Agreement do hereby agree that the failure to cause the certificates, instruments, or book entry evidencing the Shares to be notated with the legend required by this Section 5.120 herein and/or the failure of the Company to supply, free of charge, a copy of this Agreement as provided hereunder shall not affect the validity or enforcement of this Agreement.

5.13 Stock Splits, Stock Dividends, etc. In the event of any issuance of Shares or the voting securities of the Company hereafter to any of the Stockholders (including, without limitation, in connection with any stock split, stock dividend, recapitalization, reorganization, or the like), such Shares shall become subject to this Agreement and shall be notated with the legend set forth in Section 5.120.

5.14 Manner of Voting. The voting of Shares pursuant to this Agreement may be effected in person, by proxy, by written consent or in any other manner permitted by applicable law. For the avoidance of doubt, voting of the Shares pursuant to the Agreement need not make explicit reference to the terms of this Agreement.

5.15 Further Assurances. At any time or from time to time after the date hereof, the parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to carry out the intent of the parties hereunder.

5.16 Dispute Resolution The parties (a) hereby irrevocably and unconditionally submit to the jurisdiction of the state courts of Delaware and to the jurisdiction of the United States District Court for the District of Delaware for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement, (b) agree not to commence any suit, action or other proceeding arising out of or based upon this Agreement except in the state courts of Delaware or the United States District Court for the District of Delaware, and (c) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court.

WAIVER OF JURY TRIAL: EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, THE SECURITIES OR THE SUBJECT MATTER HEREOF OR THEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

5.17 Costs of Enforcement. If any party to this Agreement seeks to enforce its rights under this Agreement by legal proceedings, the non-prevailing party shall pay all costs and expenses incurred by the prevailing party, including, without limitation, all reasonable attorneys' fees.

5.18 Aggregation of Stock. All Shares held or acquired by a Stockholder and/or its Affiliates shall be aggregated together for the purpose of determining the availability of any rights under this Agreement, and such Affiliated persons may apportion such rights as among themselves in any manner they deem appropriate.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Class A-2 Investor Restrictions and Voting Agreement as of the date first written above.

TIDES.NETWORK, INC.

By: _____

Name: _____

Title: _____

KEY HOLDERS:

Chandra Duggirala

Manoj Duggirala

George Burke

Eric Martindale

Jack Mills

SCHEDULE A

KEY HOLDERS

<u>Name and Address</u>	<u>Number of Shares Held</u>
Chandra Duggirala	2,812,500
Manoj Duggirala	2,343,750
George Burke	2,343,750
Eric Martindale	1,687,500
Jack Mills	41,666

Exhibit D

Business Plan

(see attached)

The Company Business Plan

Market needs that the Company has identified:

- 1) *Decentralized, peer to peer exchange:* Centralized exchanges that offer various services such as spot markets, lending, borrowing and derivatives have a near complete market share of crypto (as of this writing) because of their advantages in speed, liquidity, and user experience over decentralized alternatives. The transaction volume through exchanges in 2021 has been about \$45 trillion according to statista and coinmarketcap.com data. At a transaction fee of 0.02% on average, the exchange revenues are estimated to be around \$90 billion. Almost all of this revenue currently flows through centralized exchanges. The Defi space on Ethereum, Solana and other chains has a total volume locked of approximately \$220 billion. Given that Bitcoin has the highest network value of all cryptocurrencies, the DeFi activity on bitcoin can exceed and even approach many times the exchange trade volume of Bitcoin which, over the course of last year, was around \$12 trillion. We expect similar dynamics to take place in Bitcoin as in equity markets last year single option trade volume surpassed the underlying stock volume. The Company is building the decentralized network that helps bring the scalability and composability to this market.
- 2) *Decentralized data markets:* Censorship is an ever-increasing problem in internet services. The Company's goal is to create markets for censorship resistant user data and services. The Company is building the primitives required for using Bitcoin as the financial rail for uncensorable data markets that allow building consumer facing applications on top. We believe many more markets for censorship resistant ownership of data, computation, and others can be built on Bitcoin. The global social networking platforms market was approximately \$200 billion in 2020 and is expected to grow at a compounded annual growth rate of 26% (and grow to \$940 billion by 2026). Currently, decentralized social media is <0.01% of this market.

The Company's Business Model:

The Company's business model is to monetize the networks it helps build as Bitcoin layers using decentralized, non-security network assets. The networks that run as "layers" on Bitcoin will need forms to capture, distribute and transfer value. By helping build and bootstrap these networks, the Company expects to own a share of the future supply of these network assets. When the value of networks goes up, so does the value of these assets and the Company's balance sheet. Details regarding the number of non-security digital assets, their value capture mechanics, and the Company's expectation of how many it expects to own varies by the network and depends on several factors such as the design, the participants, the use case, and other such technical considerations.

Go to Market Strategy:

The Company's first network, the Portal DEX network, is expected to be launched in Q1 of 2022 in testnet. For the first 12 months after this offering, the Company expects to focus on increasing adoption, user base and transaction volume going through Portal DEX network.

The Company is in conversations with some of the largest institutions in cryptocurrency industry to be a technology provider. These include stablecoin issuers, major exchanges, and others.

Capital requirements:

The Company expects to spend \$4.5M in 2022 on technology, including building, deploying, and testing the Portal DEX network and other products in prototype stage. Its operating expenses are expected to be an additional \$6M, most of it for engineering, product, marketing and SG&A.

General Cautions Regarding Forward-Looking Statements.

We have made forward-looking statements in this business plan. These statements are subject to risks and uncertainties, and we cannot assure you that they will prove to be correct. Forward-looking statements include assumptions as to how we may perform in the future. Forward-looking statements can be identified by the use of words like “believe,” “expect,” “anticipate,” “project,” “potential,” “seek,” “continue,” “will,” “may,” “could,” “intend,” “plan,” “estimate,” “goal,” and similar expressions. Forward-looking statements in this memorandum include statements regarding the following:

- our business strategies, goals, and profitability;
- market trends;
- our hiring and marketing plans; and
- other statements that are not of historical fact made throughout this memorandum, including those in the “Summary,” “Risk Factors,” “Use of Proceeds,” and “Business” sections.

We believe that the expectations reflected in these forward-looking statements are reasonable, but we cannot be sure that we will actually achieve these expectations. Estimates of our future performance are necessarily subject to a high degree of uncertainty and may vary materially from actual results. In evaluating forward-looking statements, you should carefully consider various factors, including the risks outlined under the “Risk Factors” section in the memorandum. These factors may cause our actual results to differ materially from any forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Exhibit E

Financial Statements

BALANCE SHEET
(Unaudited and Unreviewed)
All numbers in dollars

	Dec 31, 2019	Dec 31, 2020	Dec 31 2021
ASSETS			
Cash	-538	0	3,175,169
Cryptocurrencies	125,000	75,000	4,142,348
Total	124,462	75,000	7,317,517
 LIABILITIES			
Accounts Payable	37,557	487,557	489,677
Notes Payable	50,018	53,018	53,018
Total	87,575	540,575	542,695
 EQUITY			
SAFE Notes	323,000	323,000	9,207,905
Retained Earnings	-286,113	-788,575	-2,433,083
Total	36,887	-465,575	6,774,822
 LIABILITIES & EQUITY	124,462	75,000	7,317,517

Our consolidated financial statements are not yet available. The foregoing expectations regarding our results for the indicated periods are solely management estimates based on currently available information, and are not a comprehensive statement of our financial position or results of operations as of or for the four years ended September 30, 2021. Our independent registered public accounting firm has not audited, reviewed or performed any other procedures with respect to these preliminary financial data and, accordingly, does not express an opinion or any other form of assurance with respect to these data.

INCOME STATEMENT
(Unaudited and Unreviewed)
All numbers in dollars

	2019	2020	2021
Revenue	0	0	0
Expenses			
Research &			
Development	69,952	51,205	825,732
Sales & Marketing	12,249	914	332,181
General &			
Administrative	72,676	450,343	486,575
Total	154,878	502,462	1,644,488
Net Income	-154,878	-502,462	-1,644,488

Our consolidated financial statements are not yet available. The foregoing expectations regarding our results for the indicated periods are solely management estimates based on currently available information, and are not a comprehensive statement of our financial position or results of operations as of or for the four years ended September 30, 2021. Our independent registered public accounting firm has not audited, reviewed or performed any other procedures with respect to these preliminary financial data and, accordingly, does not express an opinion or any other form of assurance with respect to these data.