

THE INTERESTS OFFERED PURSUANT TO THIS PRIVATE PLACEMENT MEMORANDUM HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), AND MAY ONLY BE OFFERED OR SOLD IN THE UNITED STATES TO “ACCREDITED INVESTORS” AS DEFINED IN RULE 501 OF REGULATION D UNDER THE SECURITIES ACT.

THIS PRIVATE PLACEMENT MEMORANDUM, THE INFORMATION PROVIDED HEREIN AND ANY ADDITIONAL INFORMATION OR MATERIALS PROVIDED TO YOU IN CONNECTION HERewith OR THE CONTEMPLATED SALE AND ANY ADDITIONAL COMMUNICATIONS RELATED TO THE CONTEMPLATED OFFERING ARE CONFIDENTIAL. YOU MAY NOT COPY THIS DOCUMENT (EXCEPT THAT YOU MAY MAKE COPIES FOR YOUR ADVISORS). YOU MAY USE THIS DOCUMENT ONLY TO EVALUATE THE CONTEMPLATED OFFERING. THIS DOCUMENT SHOULD NOT BE DEEMED TO CONSTITUTE OR CONTAIN ANY LEGAL, TAX OR INVESTMENT ADVICE. YOU SHOULD CONSULT YOUR OWN ADVISORS FOR SUCH ADVICE.

GVNR

Private Placement Memorandum

Purchase of GVNR TOKENS

Regulation D Offering – \$437,500.00

SEE “TERMS OF THE OFFERING” FOR PRICING AND OTHER INFORMATION

June 4, 2025

This Private Placement Memorandum (this “**Private Placement Memorandum**” or “**Memorandum**”) has been prepared by GVNR DAO LLC, a non-profit limited liability company incorporated entity on May 22, 2024 (“**We**”, “**we**”, “**GVNR**,” or the “**Company**”, interchangeably), for use by certain prospective qualified purchasers (each, a “**Purchaser**” and collectively, the “**Purchasers**”) to whom the Company is offering (the “**Offering**”) the opportunity to purchase GVNR Tokens, digital assets of the GVNR protocol (“**GVNR Tokens**,” “**\$GVNR**,” or “**Tokens**”), for use across GVNR's cross-chain messaging protocol and associated services (collectively, the “**GVNR Protocol**”). The foregoing right to acquire GVNR Tokens will be embodied in, and documented by, a Token Purchase Agreement with respect to the GVNR Tokens (as may be amended, restated and/or otherwise modified from time to time, a “**TPA**”; and together with the GVNR Tokens, the “**Interests**”) to be entered into between the Company and the qualified purchasers purchasing such Interests in the Offering. When the GVNR Tokens are initially broadly publicly released by the Company for use on the GVNR Protocol, the date of such release, if any, is referred to as the “**Token Integration Event**” or “**TIE**.”

The Company is the sole issuer of any Interests (defined above) being offered and sold pursuant to this Memorandum.

No public market for the GVNR Tokens currently exists or, if a public market in GVNR Tokens develops, it may do so without the involvement of the Company.

The GVNR Tokens purchased may be subject to restrictions on transferability and resale and generally may not be transferred or resold except as specified herein and in the applicable Offering Document. For purposes of this Memorandum, “**Offering Documents**” means this Memorandum and the TPA. Purchasers of GVNR Tokens should be aware that they will be required to bear the financial risks of this purchase for an indefinite period of time.

Unless otherwise indicated herein, all references to the number of GVNR Tokens set forth in this Private Placement Memorandum refer to the minted supply of 20,000,000 GVNR Tokens that will be issued as of the date of the Token Integration Event. The actual number of GVNR Tokens may change from time to time and at any time via any forks to the GVNR Tokens or similar events.

Unless otherwise provided by the Company, all purchases must be made via the offering platform at <https://republic.com/gvnr> (the “**Offering Platform**”) in accordance with the instructions and terms of sale set forth therein. Purchases may be made in US dollars via credit card, USD Coin (USDC) or Tether (USDT) during the Offering Period (as defined in “**Terms of the Offering**”); provided that the Company may elect to accept other forms of payment on an as-converted to USD basis in its sole discretion and subject to acceptance by the following financial institutions: Zero Hash LLC (“**ZeroHash**”) with respect to cryptocurrency payment services and Stripe, Inc. with respect to credit card processing services to the Offering. The Company reserves the right to discontinue accepting any type of consideration in its sole discretion. The USD exchange rate for USDC or USDT other forms of payment shall be determined solely by the Company or its assignee or agent in accordance with reasonable and accepted market practices. Such currencies are subject to fluctuations in the rate of exchange and, in the case

of digital assets, the exchange valuations. Such fluctuations may have an adverse effect on the value, price or returns of a purchase. Purchasers may receive a number of GVNR Tokens rounded down to two (2) decimal places.

THE INTERESTS RECEIVED (IF ANY) HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT, OR ANY OTHER LAW OR REGULATION GOVERNING THE OFFERING, SALE OR EXCHANGE OF SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION. THIS OFFERING IS BEING MADE WITHIN THE UNITED STATES TO “ACCREDITED INVESTORS” (AS DEFINED IN RULE 501 OF REGULATION D UNDER THE SECURITIES ACT). THE INTERESTS MAY NOT BE TRANSFERRED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE AND FOREIGN SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

ANY TOKENS PURCHASED HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT AND HAVE BEEN ACQUIRED TO HOLD FOR THE LONG TERM AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. WHERE APPLICABLE, NO TRANSFER MAY BE EFFECTED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT RELATED THERETO UNLESS SUCH REGISTRATION IS NOT REQUIRED UNDER THE SECURITIES ACT.

IN NO EVENT SHOULD THE TOKENS BE UNDERSTOOD, DEEMED, INTERPRETED, OR CONSTRUED TO BE OR TO BE REPRESENTATIVE OF ANY KIND OF INVESTMENT (WHETHER SECURED OR UNSECURED), EQUITY, DEBT, OR RESIDUAL INTEREST, SHARE, OR SIMILAR INTEREST IN THE COMPANY.

THE COMPANY WILL NOT BE REQUIRED TO, NOR DO THEY CURRENTLY INTEND TO, OFFER TO EXCHANGE THE GVNR TOKENS FOR ANY SECURITIES REGISTERED UNDER OR EXEMPT FROM THE SECURITIES ACT OF ANY OTHER LAW, OR REGISTER THE GVNR TOKENS FOR RESALE UNDER THE SECURITIES ACT.

NO GOVERNMENTAL AUTHORITY IN THE MARSHALL ISLANDS OR ANY OTHER JURISDICTION HAS PASSED JUDGMENT UPON OR APPROVED THE TERMS OR MERITS OF THIS DOCUMENT.

A purchase of GVNR Tokens involves a high degree of risk, including the risk of a total loss of principal, volatility and illiquidity. A prospective purchaser should thoroughly review the confidential information contained herein and the terms of the applicable Offering Documents and carefully consider whether a purchase of the GVNR Tokens or receipt of GVNR Tokens is suitable to such prospective purchaser’s financial condition and goals. See “Risk Factors” below.

Neither the U.S. Securities and Exchange Commission nor any government or state securities commission has approved or disapproved of this offering or passed upon the adequacy or accuracy of the information herein. Any representation to the contrary is a criminal offense.

THIS OFFERING IS MADE ONLY TO “ACCREDITED INVESTORS” AS DEFINED IN RULE 501 OF REGULATION D UNDER THE SECURITIES ACT WITHIN THE UNITED STATES IN JURISDICTIONS WHERE THE OFFER AND SALE OF THE GVNR TOKENS IS PERMITTED UNDER APPLICABLE LAW. ONLY PERSONS OF ADEQUATE FINANCIAL MEANS WHO HAVE NO NEED FOR PRESENT LIQUIDITY WITH RESPECT TO THIS PURCHASE SHOULD CONSIDER PURCHASING THE GVNR TOKENS IN ACCORDANCE WITH APPLICABLE LAW AND ON THE TERMS SET FORTH IN THE APPLICABLE OFFERING DOCUMENTS PROVIDED TO YOU IN CONNECTION HEREWITH BECAUSE: (I) A PURCHASE OF THE GVNR TOKENS INVOLVES A NUMBER OF SIGNIFICANT RISKS (SEE “RISK FACTORS” BELOW); AND (II) NO MARKET FOR THE GVNR TOKENS CURRENTLY EXISTS AND SUCH MARKET MAY NEVER EXIST.

FURTHER DISCLAIMERS

This Offering is being conducted on the platform found at <https://republic.com> (the “*Republic Platform*”), that is operated for the benefit of ODB. ODB is a registered FINRA/SEC broker dealer. ODB is not purchasing the GVNR Tokens, as such GVNR Tokens are being sold in this Offering (except as otherwise described in “Certain Relationships and Related-Party Transactions” herein) and is not required to sell any specific number or dollar amount of GVNR Tokens in this Offering.

This Offering is being conducted on a “best-efforts” basis, and we may not be able to raise enough funds to fully implement our business plan, which may result in the loss of the entire investment of Purchasers.

This Offering is being conducted pursuant to Regulation D, 506(c) of the Securities Act and is only available to accredited investors, as defined by Rule 501 of the Securities Act, who are able to verify their accredited investor status.

NONE OF OPENDEALBROKER LLC DBA OPENDEALBROKER OR THE CAPITAL R (“*ODB*”) (NOR HAVE ANY OF THEIR AFFILIATES INVESTIGATED) THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. NONE OF OPENDEALBROKER LLC DBA OPENDEALBROKER OR THE CAPITAL R OR ANY OF THEIR RESPECTIVE AFFILIATES MAKE ANY REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGEMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. THE CONNECTION OF EACH OF OPENDEALBROKER LLC DBA OPENDEALBROKER OR THE CAPITAL R TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER. AN INVESTOR SHOULD HAVE KNOWLEDGE AND UNDERSTANDING OF SOPHISTICATED AND COMPLEX INVESTMENTS TO MAKE A SELF-DETERMINATION OR SEEK ADVICE ELSEWHERE. PLEASE REFER TO THE “RISK FACTORS” SECTIONS OF THE ASSOCIATED PRIVATE PLACEMENT STATEMENT. ODB MAY INVITE OTHER BROKER/DEALERS TO PARTICIPATE IN THIS OFFERING UNDER SIMILAR TERMS AND CONDITIONS.

NEITHER STRIPE, INC. (“*STRIPE*”), THE CREDIT CARD PROCESSOR, NOR ZERO HASH LLC (“*ZERHASH*”), THE CRYPTO CURRENCY PROCESSOR, HAS INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF PARTICIPATION IN THIS OFFERING OR THE INTERESTS OFFERED HEREIN. NEITHER STRIPE, ZERHASH, NOR ANY OF THEIR RESPECTIVE AFFILIATES, MAKE ANY REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGMENT ON THE MERITS OF THE OFFERING OR THE INTERESTS OFFERED HEREIN. BOTH STRIPE’S AND ZERHASH’S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

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CERTAIN NOTICES

This Private Placement Memorandum shall be maintained in strict confidence. Any reproduction or distribution of this Private Placement Memorandum, in whole or in part, or the disclosure of its contents, without the prior written consent of the Company, other than to a recipient's legal, tax, or investment advisors, is prohibited.

This Private Placement Memorandum has been prepared in connection with the Offering. Each Purchaser will be required to sign, execute, and deliver such documents as may be reasonably required by the Company to effect its purchase of GVNR Tokens.

This Private Placement Memorandum contains a summary of the Offering, the GVNR Protocol, the GVNR Tokens, and certain other documents referred to herein. However, the summaries in this Private Placement Memorandum do not purport to be complete and are subject to and qualified in their entirety by reference to the actual text of the relevant Offering Documents, copies of which will be provided to each prospective purchaser on the Offering Platform. Each prospective purchaser should review the applicable Offering Documents, and such other documents for complete information concerning the rights, privileges, and obligations of Purchasers. If any of the terms, conditions, or other provisions of the Offering Documents or such other documents are inconsistent with or contrary to the descriptions or terms in this Private Placement Memorandum, such other documents shall control. The Company reserves the right to modify the terms of the Offering and the GVNR Tokens described in this Private Placement Memorandum are offered subject to the Company's ability to reject any commitment in whole or in part.

Private Placement Memorandum contains a summary of the material terms of the Offering and the GVNR Tokens. If any of the provisions of the TPAs are inconsistent with or contrary to the descriptions or terms in this Private Placement Memorandum, will control as applicable. The Company reserves the right to modify the terms of the Offering, the TPAs and the GVNR Tokens described in this Private Placement Memorandum, and the TPA's are offered subject to the Company's ability to reject any commitment in whole or in part.

The GVNR Tokens have not been and will not be registered under the Securities Act, as amended, the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), or any United States state securities laws or the laws of any foreign jurisdiction.

No person has been authorized to make any statements concerning the Company or the delivery of the GVNR Tokens discussed herein other than as set forth in this Private Placement Memorandum, the Republic Platform, or the Offering Platform, and any such statements, if made, must not be relied upon.

Prospective purchasers must make their own investigations and evaluations of the GVNR Protocol and the GVNR Tokens that will be delivered pursuant thereto, including the merits and risks involved in a purchase therein. Prior to any purchase, the Company will give prospective purchasers the opportunity to ask questions of and receive answers and additional information from it concerning the terms and conditions of this Offering and other relevant matters to the extent the Company possesses the same or can acquire it without unreasonable effort or expense. Prospective purchasers should inform themselves as to the legal requirements applicable to them in respect of the acquisition, holding and disposition of the GVNR Tokens upon their delivery, and as to the income and other tax consequences to them of such acquisition, holding, and disposition.

By their participation in the Offering, Purchasers will be deemed to have agreed that their participation will constitute their representation, warranty, acknowledgment and agreement to all of the statements about Purchasers under the section titled "Notice to Purchasers." Potential Purchasers should carefully read that section of this Memorandum.

The Private Placement Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, an interest in any jurisdiction in which it is unlawful to make such an offer or solicitation. Neither the United States Securities and Exchange Commission (the "*Commission*" or "*SEC*") nor any other U.S. federal, state, or foreign regulatory authority has approved of this Offering. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this Private Placement Memorandum, nor is it intended that the foregoing authorities will do so. Prospective purchasers are not to construe this Private Placement Memorandum as investment, legal, tax, regulatory, financial, accounting, or other advice, and this Private Placement Memorandum is not intended to provide the sole basis for any evaluation of a purchase of an interest. Prior to purchasing the GVNR Tokens, a prospective purchaser should consult with its own legal, investment, tax, accounting, and other advisors to determine the potential benefits, burdens, and other consequences of such purchase.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Private Placement Memorandum contains estimates and forward-looking statements. All statements other than statements of historical fact are forward-looking statements. The words “may,” “might,” “will,” “could,” “would,” “should,” “expect,” “plan,” “anticipate,” “intend,” “seek,” “believe,” “estimate,” “predict,” “potential,” “continue,” “contemplate,” “possible,” and similar words are intended to identify estimates and forward-looking statements. Such forward-looking statements, including the intended actions and performance objectives of the Company and the GVNR Tokens are based largely on current expectations and projections about future events and trends.

These forward-looking statements are subject to a number of known and unknown risks, uncertainties, assumptions, and other important factors, including those described under “Risk Factors”, that could cause the actual results, performance, or achievements of the Company or the GVNR Token to differ materially from any future results, performance, or achievements expressed or implied by such forward-looking statements. Although we believe that the expectations reflected in our forward-looking statements are based on reasonable assumptions, actual outcomes could differ materially from those set forth or anticipated in our forward-looking statements. Factors that could cause our forward-looking statements to differ from actual outcomes include, but are not limited to those described under the section entitled “Risk Factors” and the following:

- the anticipated development, design, and growth of the GVNR Protocol;
- regulatory developments and their effect on the GVNR Protocol, including our ability to stay in compliance with laws and regulations that currently apply or become applicable to our business and the GVNR Protocol, both in the U.S. and internationally;
- the ability of the GVNR Protocol to develop a user base for its products and a successful business model;
- our future financial performance, including our expectations regarding our operating and research and development expenses and our ability to achieve and maintain future profitability;
- the impact of competition in our industry and innovation by our competitors;
- the anticipated trends, growth rates and challenges in our business and in the cryptocurrency market;
- our liquidity and working capital requirements;
- our ability to obtain additional working capital and raise additional financing;
- our anticipated growth and growth strategies and our ability to effectively manage that growth and effect these strategies;
- maintaining our relationships with third parties;
- our ability to adequately maintain, protect and enhance our intellectual property;
- the effect on our business of litigation to which we are or may become a party;
- our ability to maintain an effective system of internal controls necessary to accurately report our financial results and prevent fraud; and
- the estimates and estimate methodologies used in preparing our financial statements.

Moreover, new risk factors and uncertainties emerge from time to time, and it is not possible to predict all risk factors and uncertainties, nor is it possible to assess the impact of all of these risk factors or the extent to which any risk factor, or combination of risk factors, may cause actual results to differ materially from those contained in any forward-looking statements.

All forward-looking statements in this Private Placement Memorandum speak only as of the date thereof. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in its expectation with regard thereto or any change in events, conditions, or circumstances on which any such statement is based.

The Company cautions prospective purchasers that, although the Company believes that the assumptions on which any such forward-looking statements are based are reasonable, any of those assumptions, current expectations and projections could prove to be inaccurate and, as a result, the forward-looking statements also could be materially incorrect. Prospective purchasers are cautioned not to put undue reliance on forward-looking statements. The Company disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or otherwise. All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by the cautionary statements and risk factors contained throughout this Private Placement Memorandum.

OVERVIEW

This overview highlights selected information that is presented in greater detail elsewhere in this Private Placement Memorandum. This overview does not contain all of the information you should consider before participating in the Offering contemplated by this Private Placement Memorandum. You should carefully read this Memorandum in its entirety before purchasing any GVNR Tokens, including the sections titled “Risk Factors” and “Special Note Regarding Forward-Looking Statements.” Some of the statements in this Memorandum constitute forward-looking statements. See the section titled “Special Note Regarding Forward-Looking Statements.” Unless the context otherwise requires, the terms “the Company,” “we,” “us,” and “our” in this Private Placement Memorandum refer to the Company. Unless otherwise indicated herein, all references to the number of GVNR Tokens set forth in this Private Placement Memorandum refers to the number of GVNR Tokens that will be created in the minting processes.

Company and GVNR Protocol Overview

GVNR is a decentralized general message passing framework designed to enable cross-chain control of digital assets across connected blockchains. Unlike traditional cross-chain solutions that rely on vulnerable bridge infrastructure, GVNR operates as a universal network intended to allow smart contracts to directly control assets across multiple blockchain ecosystems, including Bitcoin and other non-smart contract chains.

The platform aims to address current market fragmentation where most smart contracts and DApps are limited to single chains, restricting access to broader cryptocurrency liquidity. GVNR's architecture is designed to enable developers to build applications once while accessing assets across all connected chains, with users maintaining direct control over their assets without exposure to traditional bridge counterparty risks.

By utilizing decentralized Multi-Party Computation (dMPC) and decentralized RPC infrastructure, GVNR intends to provide a permissionless solution that allows smart contracts to create and control remote addresses across chains. The Company believes this approach may unlock previously static assets like Bitcoin for decentralized finance applications while maintaining user sovereignty over digital assets.

GVNR Protocol

GVNR is designed as a decentralized general message passing framework intended to enable cross-chain interaction and control of digital assets across connected blockchains. Rather than operating as a blockchain itself, GVNR functions as a universal network designed to allow smart contracts to deploy on any blockchain while providing permissionless control capabilities across all connected chains.

The platform aims to address current limitations in cross-chain infrastructure by introducing a custom-built messaging framework intended to facilitate secure transfer of messages and asset control across connected chains, including Bitcoin and other non-smart contract blockchains. GVNR is designed to reduce end-user reliance on traditional bridge infrastructure, which has historically been subject to security vulnerabilities.

Key Technical Components

GVNR operates through a network architecture consisting of smart contracts and relayer nodes designed to work together across multiple blockchain ecosystems. The platform utilizes several key technological components:

- **Smart Contract Infrastructure:** GVNR smart contracts are intended to operate within each connected blockchain's existing infrastructure, designed to enable cross-chain communication and asset control without requiring modifications to underlying blockchain protocols.
- **Decentralized Multi-Party Computation (dMPC):** The platform leverages Lit Protocol's MPC technology, which utilizes cryptographic techniques and confidential hardware designed to securely generate and manage non-custodial keys. The system is designed so that more than two-thirds of network participants would need to compromise secure hardware simultaneously to affect network security.
- **Decentralized RPC Infrastructure:** GVNR utilizes POKT Network's decentralized RPC services through Grove, designed to provide reliable data access across over 40 blockchains while maintaining high uptime and scalability.
- **Network Monitoring:** GVNR nodes are designed to monitor network activities and relay message communications back to initiating contracts, intended to enable cross-chain instructions controlled from the user's chosen blockchain.

Protocol Deployment and Development

GVNR is designed to be deployable on both permissionless and permissioned blockchains, with the intention that chains, foundations, or enterprises may self-deploy to access broader liquidity networks. The Company plans to follow a Business Source License (BSL) framework similar to established DeFi protocols, maintaining proprietary control for an initial period before transitioning to open-source availability.

The development approach includes initial "Alpha Mainnet" deployments designed to allow for community feedback and testing before final version releases. Code development is conducted in private repositories until public release.

Economic Model and Fee Structure

The GVNR platform is designed to generate revenue through transaction fees collected from network usage. These fees serve multiple operational purposes, including supporting network infrastructure, incentivizing validators, and funding ongoing protocol development and security measures.

The platform incorporates a fee allocation mechanism where a portion of collected transaction fees is used to systematically acquire GVNR tokens from the open market, which are then permanently removed from circulation. This approach is designed to create a direct relationship between network usage and token supply dynamics, ensuring that increased platform adoption contributes to the long-term sustainability and health of the GVNR ecosystem.

The mechanism serves as a value capture system that channels economic benefits generated by network activity back to the token ecosystem, supporting continued platform development and maintenance while aligning stakeholder interests with network growth and success.

Security Framework

The Company has designed GVNR with multiple layers of security considerations:

- **Multi-Vector Protection:** The platform addresses various potential attack vectors including smart contract vulnerabilities, node relay attacks, and infrastructure-level security concerns.
- **Third-Party Auditing:** The Company plans to engage accredited security audit firms to review and strengthen the protocol's security architecture.
- **Community Security Programs:** Plans include implementing bug bounty programs designed to incentivize community participation in identifying and addressing potential security issues.
- **Insurance Considerations:** The Company may explore partnerships with decentralized insurance protocols to provide additional protection layers for users.

The Company believes this comprehensive approach to cross-chain infrastructure will address current market limitations while providing developers and users with tools for broader blockchain ecosystem interaction. However, there can be no assurance that GVNR will achieve these technical objectives or gain market adoption, and the platform remains subject to various technological and market risks.

Terms of Offering

The Company plans to deliver GVNR Tokens after the "**Token Integration Event**" or "**TIE**" defined as the date when the GVNR Tokens are initially broadly publicly released by the Company for use on the GVNR Protocol, if ever. It is anticipated that the Token Integration Event will occur on or before December 31, 2025 (the "**Deadline Date**"). If there is no Token Integration Event on or before the Deadline Date, the Company shall repay Purchasers an amount equal to the Purchase Amount set forth in their applicable TPA (the "**Returned Purchase Amount**"), as soon as reasonably practicable after the Deadline Date, to the extent funds are available for such lawful repayment at that time. If there is an insufficient amount of capital available to refund Purchasers on the Deadline Date, the Company will repay Purchasers with equal priority and on a pro-rata basis among the TPA Purchasers based on the relative value of their respective Purchase Amount on the date of receipt by the Company of such Purchase Amount. See "Use of Proceeds" below for further discussion of the Company's use of any capital raised in the offering.

In connection with this Offering, we are offering you and certain other prospective purchasers the opportunity to purchase GVNR Tokens on the terms and conditions set forth under "Terms of the Offering". This Offering is made only to persons who can demonstrate (in a manner acceptable to the Company) their status as "accredited investors" under U.S. federal securities laws via the sale website at <https://republic.com/gvnr>. The Company may terminate such sales at any time prior to the sale of any and all GVNR Tokens in its sole discretion.

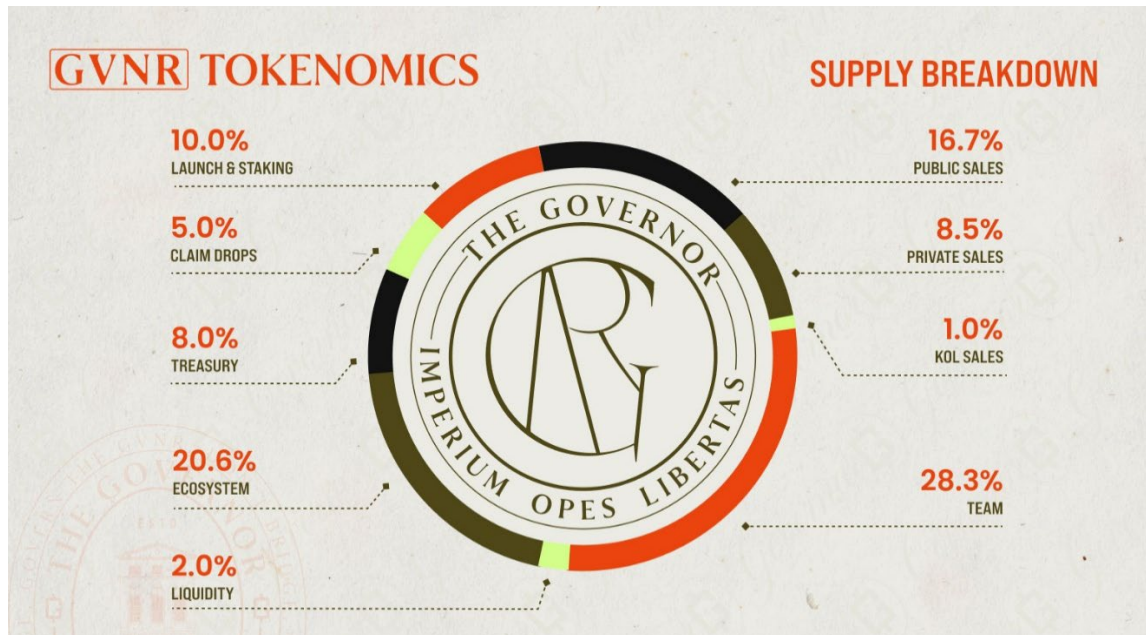
The Terms of this Offering, including the applicable delivery restrictions, are set forth under the section titled “Terms of the Offering.”

Token Distribution

An initial supply of 20,000,000 GVNR Tokens will be created in the initial minting processes, see “Description of the GVNR Token” below.

Distribution Schedule

The distribution schedule for the GVNR Tokens at the Token Integration Event is described below.



Private Sale: A total of 1,703,455 GVNR Tokens, equal to 8.517% of the initial network supply, is allocated to investors across multiple fundraising rounds per the below. These numbers may be increased by the Company in its discretion subsequent to the commencement of the Offering by allocation from the Company’s reserves.

Angel Round. A total number of 1,291,395 GVNR Tokens, equal to 6.457% of the network supply of the GVNR Tokens, is allocated to contributors (“*Angel Backers*”) for their capital contributions to GVNR. GVNR Tokens under this distribution category are subject to varying delivery restrictions and lock up schedule.

Discount Hero Round. A total number of 205,360 GVNR Tokens, equal to 1.027% of the network supply of the GVNR Tokens, is allocated to contributors (“*Discount Hero Round*”) for their early-stage capital contributions to GVNR. GVNR Tokens under this distribution category are subject to varying delivery restrictions and lock up schedule.

Public Runway Sale. A total number of 53,000 GVNR Tokens, equal to 0.265% of the network supply of the GVNR Tokens, is allocated to contributors (“*Public Runway Sale*”) for their capital contributions to GVNR. GVNR Tokens under this distribution category are subject to varying delivery restrictions and lock up schedule.

Partners, Backers and VC Sale. A total number of 153,700 GVNR Tokens, equal to 0.769% of the network supply of the GVNR Tokens, is allocated to certain strategic contributors (“*Partners, Backers and VC Sale*”) for their contributions to GVNR. GVNR Tokens under this distribution category are subject to varying delivery restrictions and lock up schedule.

Public Sales: A total of 3,336,545 GVNR Tokens, equal to 16.683% of the initial network supply, is allocated to investors across multiple fundraising rounds per the below. These numbers may be increased by the Company in its discretion subsequent to the commencement of the Offering by allocation from the Company’s reserves.

Republic “Whitelist” Sale (Reg D Offering). A total number of 50,000 GVNR Tokens, equal to 0.25% of the initial supply of the GVNR Tokens, is allocated for sales to certain contributors in the Republic Sale (Regulation S). Tokens under this distribution category are subject to a lock-up schedule.

Republic Sale (Regulation D). A total number of 200,000 GVNR Tokens, equal to 1.00% of the network supply of the GVNR Tokens, is allocated to certain contributors in the Republic Sale (Regulation D). GVNR Tokens under this distribution category are subject to varying delivery restrictions and lock up schedule.

Republic “Whitelist” Sale (Concurrent Offering). A total number of 250,000 GVNR Tokens, equal to 1.25% of the initial supply of the GVNR Tokens, is allocated for sales to certain contributors in the Republic Sale (Regulation S). Tokens under this distribution category are subject to a lock-up schedule.

Republic Sale (Concurrent Offering – Option 1). A total number of 250,000 GVNR Tokens, equal to 1.25% of the network supply of the GVNR Tokens, is allocated to certain contributors in the Republic Sale (Option 1). GVNR Tokens under this distribution category are subject to a 12 month lock up schedule.

Republic Sale (Concurrent Offering – Option 2). A total number of 250,000 GVNR Tokens, equal to 1.25% of the network supply of the GVNR Tokens, is allocated to certain contributors in the Republic Sale (Option 2). GVNR Tokens under this distribution category are subject to a 3 month lock up schedule.

Other Public Sales. A total number of 2,336,545 GVNR Tokens, equal to 11.683% of the initial network supply of the GVNR Tokens, will be allocated to supplementing the Republic Sales or future public sales following the Token Integration Event. Tokens under this category may be subject to varying lock up schedules.

Team: A total number of 5,650,000 GVNR Tokens, equal to 28.25% of the initial network supply of the GVNR Tokens, is allocated to the team and early core contributors of the Company. Tokens under this distribution category are subject to varying delivery restrictions and lock up schedule.

Ecosystem: A total number of 4,110,000 GVNR Tokens, equal to 20.55% of the initial network supply of the GVNR Tokens, is allocated to hackathons, rewards, airdrop builders, as well as AI and developer grants. Tokens under this distribution category are subject to a lock up schedule.

Treasury: A total number of 1,600,000 GVNR Tokens, equal to 8.0% of the initial network supply of the GVNR Tokens, is allocated to the treasury of the Company. Tokens under this distribution category are subject to varying delivery restrictions and lock up schedule.

Liquidity Reserves: A total number of 400,000 GVNR Tokens, equal to 2.0% of the initial network supply of the GVNR Tokens, is allocated to maintaining token liquidity reserves for the Company. Tokens under this distribution category are subject to a lock up schedule.

KOL Sales: A total number of 200,000 GVNR Tokens, equal to 1.0% of the initial network supply of the GVNR Tokens, is allocated to the KOL ambassadors of the Company. Tokens under this distribution category are subject to varying delivery restrictions and lock up schedule.

Claim Drops: A total number of 1,000,000 GVNR Tokens, equal to 5.0% of the initial network supply of the GVNR Tokens, is allocated to the claim drops and airdrops. Tokens under this distribution category are subject to varying delivery restrictions and lock up schedule.

Launch & Staking Rewards: A total number of 2,000,000 GVNR Tokens, equal to 10.0% of the network supply of the GVNR Tokens, is allocated to validators and delegators to secure the GVNR Protocol. GVNR Tokens under this distribution category are subject to delivery restrictions.

Initial Launch of the GVNR Tokens

The Company expects to enter into TPAs on an ongoing basis through the Offering Period. The Company is targeting a Token Integration Event on or before the Deadline Date. However, there can be no assurance that the GVNR Tokens will be issued as of such date.

Overview of Transfer Restrictions Discussed in this Memorandum

This Memorandum describes the legal and contractual transfer restrictions applicable to the GVNR Tokens. Purchasers should carefully review this Memorandum, including the transfer restrictions described under “Notice to Purchasers”. Purchasers should consult with their own legal and financial advisors regarding the transfer restrictions to which they will be bound. The summary below is intended to provide a summary overview of applicable transfer restrictions and are qualified by reference to the transfer restrictions set forth under “Notice to Purchasers”.

TERMS OF THE OFFERING

The summary below describes the principal terms of the GVNR Tokens and the Offering. Certain of the terms and conditions described below are subject to important limitations and exceptions. Prospective purchasers should review the entirety of the document to be entered into in connection with the Offering. The summary below is qualified in its entirety by reference to the actual text of the form of the applicable Offering Document.

<i>Issuer/Seller:</i>	GVNR DAO LLC, a non-profit limited liability company incorporated entity.
<i>TPAs:</i>	The expected number of GVNR Tokens to be sold in this Offering is 250,000 GVNR Tokens, which the Company has the ability to increase or decrease in its sole discretion, all of which will be paid out from the Republic Sale (Regulation D) allocation. The total amount of GVNR Tokens allocated for public sale is 3,336,545 and can be sold by the Company in its sole discretion through the Republic Sale and through other platforms, including digital asset exchanges.
<i>Purchaser Qualifications:</i>	Each Purchaser must be an “Accredited Investor”, as defined in Regulation D under the Securities Act and must meet the verification standards through the methods set forth in the Regulation D Rule 506(c) Investor Verification Standards contained in this Private Placement Memorandum.
<i>Offering Size:</i>	US\$437,500.00 subject to increase dependent on demand.
<i>Period of Offering:</i>	June 4, 2025, at 9:00 am Eastern Standard Time (“ EST ”) through June 17, at 4 pm EST, subject to the Company’s discretion to extend up to July 1 at 4 pm EST (the “ Offering Period ”). Purchasers who are on the Company’s “whitelist” or presales are eligible to participate in this Offering starting on June 4, 2025, at 9:00 am EST. The Company reserves the right to reject any payments not made within the Offering Period. The Offering Period may be extended or shortened by the Company in its sole discretion by posting a Memorandum supplement on the Offering Website.
<i>Fulfillment Price:</i>	<p>Purchaser may purchase TPAs through the following options (and note that the Company may increase or decrease the initial supply of any option at its discretion, meaning that the ultimate number of GVNR Tokens available for purchase may be higher or lower than the amount displayed below):</p> <p><u>“Whitelist” Regulation D Offering</u></p> <p>Price: US\$1.75/GVNR Token</p> <p>Delivery Restrictions: The GVNR Tokens will be released after the expiration of the twelve (12) month period following the completion of the Offering as described below in “Delivery of GVNR Tokens”.</p> <p>Maximum Supply: 50,000 GVNR Tokens</p> <p><u>Regulation D Offering</u></p> <p>Price: US\$1.75/GVNR Token</p> <p>Delivery Restrictions: The GVNR Tokens will be released after the expiration of the twelve (12) month period following the completion of the Offering as described below in “Delivery of GVNR Tokens”.</p> <p>Maximum Supply: 200,000 GVNR Tokens</p>
<i>Restricted Period:</i>	Prior to the expiration of the twelve (12) month period following the TPA purchase (the “ Restricted Period ”), the Purchaser will not offer, sell, pledge, or otherwise transfer the TPA or GVNR Tokens, unless, where applicable in compliance with securities laws, including Securities Act Rule 144.
<i>Subscription Amounts:</i>	The minimum investment amount is \$500.00 for Purchasers. Such amounts may be modified by the Company in its sole discretion.
<i>Delivery of GVNR Tokens:</i>	After the completion of this Offering, to the extent all applicable Know-Your-Customer/Anti-Money Laundering (“ KYC/AML ”) or Know-Your-Business (“ KYB ”) screening process has been completed by ODB and all contributions pursuant to this Offering have been collected, if there is a

Token Integration Event, on or before the Deadline Date (as defined herein), GVNR Tokens will be delivered to an EVM-compatible wallet address designated by each Purchaser in the TPA within seven calendar days after the expiration of the twelve (12) month period following the completion of the Offering.

Token Exchange:

Following the Token Integration Event, a Purchaser of TPAs will receive GVNR Tokens, subject to terms and conditions of the TPA (the “**Token Exchange**”).

Means of Purchase:

Purchasers must access the Offering Platform at <https://republic.com/gvnr> and be subject to the Offering Documents.

Form of Payment for TPA:

The Purchase Amount can be paid in USD Coin (\$USDC) or USD Tether (\$USDT). The US dollar exchange rate for any cryptocurrencies used for the Purchase Amount shall be determined as set forth in the TPA. Purchases in \$USDC or \$USDT through Stripe will incur a total fee of approximately 2.7%-3.8% plus an additional \$0.36 per transaction. Purchases in USDC through ZeroHash will incur a total fee equal to the greater of \$2,500 (minimum fee) or 0.1% of the total payment volume. The above fees for Stripe and ZeroHash will ultimately be borne by the Company. ODB charges a two and a half percent (2.5%) administrative fee for payments made via credit card, on the gross principal transaction with a minimum fee of \$5 and a maximum fee of \$250. The fee is added to the total amount of the investment at checkout. 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 fees. Purchasers will follow instructions for completing payment when making their purchase via the Offering Platform that is operated by ODB for the benefit of the Offering.

Cryptocurrencies and digital assets received in connection with purchases pursuant to this Offering are directed to an account maintained by the Company. If a purchase is rejected for any reason, and if payment was made in the specifically approved cryptocurrency or digital asset, a refund of the purchase price will be made in USDC, and such refunds will be based upon the USD-denominated value of the Purchase Amount 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 (i.e. the amount of cryptocurrency originally sent may vary from the amount of cryptocurrency refunded due to exchange rate variations). Gas fees or miner fees for refunds will be deducted from the amount of the refund sent. Purchasers in the Offering will not have the right to revoke their subscription at any time. Gas costs and miner fees paid in the original subscription will not be refunded. For all accepted purchases, the Company will bear the cost of any gas costs and/or other fees to deliver the tokens to the Purchaser.

If a purchase is rejected for any reason, including if ODB is unable to verify the KYC of the Purchaser, and if payment was made in the specifically approved cryptocurrency or digital asset, a refund of the purchase price will be made in USDC, and such refunds will be based upon the USD-denominated value of the Purchase Amount only and subject to certain fees (i.e. the amount of cryptocurrency originally sent may vary from the amount of cryptocurrency refunded due to exchange rate variations). Gas fees or miner fees for refunds, which are paid to validators on a blockchain network, will be deducted from the amount of the refund sent. Purchasers in the Offering will not have the right to revoke their subscription at any time. The ODB administrative fee paid in the original subscription will not be refunded. See page 31 for refunds that pertain to ZeroHash.

Example of Fees Incurred During Purchase of GVNR Tokens:

Below are examples of how fees may impact the total purchase price paid by Purchaser for GVNR Tokens:

Example 1: Purchaser wants to purchase 100 GVNR Tokens at \$1.75 per GVNR Token using a credit card. The purchase price will be \$175. Purchaser

will also incur an administrative fee from ODB, for payments made via credit card, that is the greater of 2.5% or \$5—here, it will be \$5 for this transaction because 2.5% is lower, meaning the Purchaser will pay a total of \$180.00 for the 100 GVNR Tokens. Note that this total is independent of any fee that the Purchaser’s financial institution may impose on the method of payment, e.g., a credit card fee.

Example 2: Purchaser wants to purchase 4,000 GVNR Tokens at \$1.75 per GVNR Token using a credit card. The purchase price will be \$7,000. Purchaser will also incur an administrative fee from ODB, for payments made via credit card, that is the greater of 2.5% or \$5—here, it will be 2.5% for this transaction because 2.5% is lower, meaning the Purchaser will pay a total of \$7,175 for the 4,000 GVNR Tokens. Note that this total is independent of any fee that the Purchaser’s financial institution may impose on the method of payment, e.g., a credit card fee.

Example 3: Purchaser wants to purchase 45,000 GVNR Tokens at \$1.75 per GVNR Token using cryptocurrency. The purchase price will be \$78,750. Purchaser will not incur an administrative fee from ODB for payments made via cryptocurrency. Note that this total is independent of any gas fees that may be incurred if the Purchaser pays via cryptocurrency.

Dissolution Event:

Any of the following events shall be deemed to be a “**Dissolution Event**”: (i) a voluntary termination of the operations of the Company, (ii) a general assignment of all or substantially all the Company’s assets for the benefit of the Company’s creditors, or (iii) any other liquidation, dissolution or winding up of the Company, whether voluntary or involuntary.

Upon the occurrence of either (a) a Dissolution Event prior to the Deadline Date, or (b) the transfer of any GVNR Tokens purchased hereunder pursuant to the Restricted Period, the Company shall pay, after the payment of all other creditors, the Returned Purchase Amount due and payable to the Purchaser immediately prior to, or concurrent with, the occurrence of the Dissolution Event, to the extent funds are lawfully available and prior to paying any amounts to any equity holders of the Company. If immediately prior to the occurrence of the Dissolution Event, the assets of the Company that remain lawfully available for payment to the Purchaser and all holders of all other TPAs (collectively, the “**TPA Parties**”), as determined in good faith by the Company’s managers and members (the “**Management**”), are insufficient to permit the payment to the TPA Parties of their respective Returned Purchase Amounts, then the remaining assets of the Company lawfully available for payment shall be paid with equal priority and pro rata among the TPA Parties based on the relative value (in the Purchase Price currency of the Tokens as set out herein) of each TPA Party’s respective Purchase Amount on the date of receipt by the Company of such Purchase Amount and calculated by reference, as applicable, to the applicable exchange rate as at such date (and the claims of the Purchaser against the Company shall abate accordingly and any further claims of the Purchaser on the Company shall be extinguished). The Company will make commercially reasonable efforts but shall not be required to pay the Returned Purchase Amount to the Purchaser in the original currency of the Purchase Amount.

Documentation:

In order to complete the closing process in this Offering, each Purchaser will be required to complete such documentation as may be requested by ODB on behalf of the Company, which may include, without limitation: (1) the execution and delivery of a TPA; (2) completion of Purchaser qualification requirements (such as accreditation status verification, if applicable); (3) completion of KYC/AML or KYB (if applicable) screening requirements; and (4) confirmation by ODB of receipt of funds by Stripe or ZeroHash (collectively, the “**Closing Requirements**”).

Governing Law

The TPAs and the underlying GVNR Tokens will be governed by the laws of the Republic of the Marshall Islands.

Use of Proceeds:

See “Use of Proceeds”.

Republic Service Providers:

The cash fee paid to ODB from the proceeds of this Offering and the Concurrent Offering will be (i) the greater of (A) \$12,000.00 or (B) pursuant to the following schedule: (i) six percent (6%) to ODB of the combined proceeds up to \$500,000; (ii) five percent (5.0%) of the dollar value of the GVNR Tokens issued to Investors on combined proceeds greater than \$500,000 but not exceeding \$1,000,000; (iii) four percent (4.0%) of the dollar value of the GVNR Tokens issued to Investors on combined proceeds greater than \$1,000,000 of the dollar value of the GVNR Tokens issued to Investors.

The Issuer will also pay ODB a token commission equivalent to 2% of the dollar value of the GVNR Tokens.

Thus, a purchase of \$1,000 in this Offering would result in approximately \$920 or more to the Company, \$60 or less in cash commission to ODB, and \$20 in token commission to ODB.

In addition to the cash and token commissions, the Issuer has previously paid a one-time fee of \$25,000 as the Business Advisory Services fee.

Neither the Memorandum nor the TPA creates any obligations in respect of these commissions and fees, which are covered in the relevant negotiated engagement agreement and/or advisory agreement (as the case may be). Neither ODB nor any of its affiliates have 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.

RISK FACTORS

A purchase of GVNR Tokens, involves a high degree of risk. You should consider carefully the risks described below, together with all of the other information contained in this Private Placement Memorandum and the Offering Documents, before making a decision to participate in this Offering. The following risks entail circumstances under which the GVNR Protocol, the GVNR Tokens, and their related operations and prospects could suffer. They may also be harmed by additional risks and uncertainties not currently known or that we currently do not believe to be material.

UNLESS EXPRESSLY SET OUT HEREIN, THE COMPANY SPECIFICALLY DOES NOT REPRESENT AND WARRANT AND EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY WITH RESPECT TO THE INFORMATION MATERIALS, THE GVNR TOKENS, EXPRESS, IMPLIED, OR STATUTORY, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR AS TO THE WORKMANSHIP OR TECHNICAL CODING THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT. THE COMPANY DOES NOT REPRESENT OR WARRANT THAT GVNR TOKENS ARE RELIABLE, CURRENT, OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN THE GVNR TOKENS WILL BE CORRECTED. THE COMPANY CANNOT AND DOES NOT REPRESENT OR WARRANT THAT GVNR TOKENS OR THE DELIVERY MECHANISM FOR THE GVNR TOKENS IS FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

A significant amount of further work may be required in order for the Company to integrate the GVNR Tokens into the GVNR Protocol and much of that work may be subject to regulatory approval and otherwise reliant on the input or consent of other persons not under the control of the Company. The success of the GVNR Tokens is reliant upon the Company (i) raising sufficient resources to fund the ongoing development of the GVNR Tokens; and (ii) complying with ongoing funding, reserve and/or regulatory requirements (as relevant) related to the proposed creation and operation of the GVNR Tokens (collectively, the “**Regulatory and Funding Requirements**”).

There is a significant risk that the GVNR Tokens are not developed as envisaged herein. The Company, in the sole and absolute discretion of the Management, reserves the right to modify, extend, reduce, eliminate, add and/or substitute the scale, scope, business lines, operations, and any other characteristics of the GVNR Tokens in order to address any actual or perceived commercial, legal, regulatory or other matters that the Management, in its sole and absolute discretion, considers relevant at any time.

The Company may issue GVNR Tokens even if there are material changes to the scale, scope, business lines, operations, and any other characteristics of the GVNR Tokens or the GVNR Protocol or if the Company or its affiliates have not satisfied (or are unlikely to satisfy) any regulatory and funding requirements or any other regulatory, commercial or legal requirements with respect to the GVNR Tokens. No promises of future performance or value are or will be made with respect to the GVNR Tokens, including no promise of inherent value, no promise of continuing payments, and no guarantee that the GVNR Tokens will hold any particular value.

The Company is developing the GVNR Tokens to be used with respect to the GVNR Protocol. Subject to applicable law and the cautionary statements and risk factors contained in this Private Placement Memorandum, upon the GVNR Token Integration Event, the GVNR Protocol will accept any duly presented GVNR Tokens in exchange for privileges and other benefits related to such GVNR Tokens from time to time on the GVNR Protocol.

The precise terms of the privileges and other benefits of the GVNR Tokens will be determined by the Company as the owner of the GVNR Protocol in its sole and absolute discretion from time to time. Such privileges and benefits will initially be determined by such person on or around the GVNR Token Integration Event and may be amended thereafter at any time and without notice to, or consent from, any holder of GVNR Tokens. Any such determination or amendment shall not be a breach of the terms of this Offering.

The GVNR Tokens are provided on an “as is” and “as available” basis, without warranty of any kind, either expressed or implied, including, without limitation, warranties that the GVNR Token is free of defects, vulnerabilities, merchantable, fit for a particular purpose or non-infringing. Any use of the GVNR Tokens shall be at your own risk. In no event shall the Company be held liable in connection with or for any claims, losses, damages, or other liabilities, whether in contract, tort, or otherwise, arising out of or in connection with the GVNR Tokens or its operation or use or be under any obligation to support, develop or otherwise maintain or promote the use of the GVNR Protocol or the integration of the GVNR Tokens into the GVNR Protocol.

While the GVNR Tokens are available only to contributors that are not Prohibited Persons there is the possibility that GVNR Tokens could be acquired over time or following changes in the regulatory landscape by persons in other jurisdictions currently restricted from acquiring GVNR Tokens and, accordingly, the risk factors set out below may include certain risk factors specific to certain jurisdictions even though the Company will not at present make the GVNR Tokens available at this time to persons from such jurisdictions.

BY PARTICIPATING IN ANY ACQUISITION OF TOKENS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME ALL RISKS RELATED THERETO INCLUDING (WITHOUT LIMITATION) THE RISKS SET OUT BELOW.

No Guarantee that GVNR Tokens Will be Released. Many factors could influence the success of the Company and the GVNR Tokens, some of which are out of the Company's control, and there can be no guarantee that the Company will ultimately be successful in deploying and delivering the GVNR Tokens. The Company may change its plans for issuing the GVNR Tokens for a variety of reasons, including a change in business plan, technological challenges, lack of perceived demand, or other reasons. Finally, if the Company ceases operations, agrees to assign its assets and liabilities to a third-party for the benefit of creditors in the case of insolvency, or engages in a liquidation or winding up, it may never issue the GVNR Tokens. If the Token Integration Event does not occur or for other reasons the Company does not issue the GVNR Tokens as planned, Purchasers will not receive some or all of their GVNR Tokens. The Company has sole discretion to determine when, or if, the Token Integration Event occurs.

No Guarantee on When or if the Token Integration Event Will Occur. There are no guarantees as to the timing of the Token Integration Event or the release of the GVNR Tokens, each of which is dependent on many factors, including many outside the Company's control.

Risk of Losing Access to GVNR Tokens Due to Wallet Incompatibility. Your cryptocurrency wallet must be EVM-compatible and possess technical infrastructure that is compatible with the receipt, storage, and transfer of the GVNR Tokens. Non-compatible wallet addresses will not be accepted, and any attempt to transfer GVNR Tokens to a non-compatible wallet address may result in the loss of such GVNR Tokens. The Company reserves the right to prescribe additional conditions relating to specific wallet requirements at any time, acting in its sole discretion.

Risks Associated with the Blockchain Protocols. Any malfunction, breakdown, abandonment, unintended function, unexpected functioning of, or attack on the platform upon which the GVNR Tokens are issued may have an adverse effect on the GVNR Tokens, including causing them to malfunction or function in an unexpected or unintended manner.

Risks Associated with the Overarching Blockchain Industry in which the GVNR Protocol Operates. The growth of the blockchain industry in general is subject to a high degree of uncertainty regarding consumer adoption and long-term development. The factors affecting the further development of the cryptocurrency and cryptoassets industry, as well as blockchain networks, include without limitation, the worldwide growth in the adoption and use of digital assets and other blockchain technologies; governmental and quasi-governmental regulation of digital assets and their use, or restrictions on or regulation of access to and operation of blockchain networks or similar systems; the maintenance and development of the open source software protocol of blockchain networks; changes in consumer demographics and public tastes and preferences; the availability and popularity of other forms or methods of buying and selling goods and services, or trading assets including new means of using government-backed currencies or existing networks; the extent to which current interest in cryptocurrencies represents a speculative "bubble"; general economic conditions in the United States and the world; the regulatory environment relating to cryptocurrencies and blockchains; and a decline in the popularity or acceptance of cryptocurrencies or other block-based tokens. The digital assets industries as a whole have been characterized by rapid changes and innovations and are constantly evolving. Although they have experienced significant growth in recent years, the slowing or stopping of the development, general acceptance and adoption, and usage of blockchain networks and blockchain assets may deter or delay the acceptance and adoption of the GVNR Tokens.

Risks Associated with Your Credentials. Any third-party that gains access to or learns of your wallet login credentials or private keys may be able to dispose of your GVNR Tokens. To minimize this risk, you should guard against unauthorized access to your electronic devices. Best practices dictate that you safely store private keys in one or more backup locations geographically separated from the working location. In addition, you are responsible for giving us the correct wallet address to which to send your GVNR Tokens. If you give us the incorrect address to which to send your GVNR Tokens, we are not responsible for any loss of GVNR Tokens that may occur.

Purchasers are Responsible for Securing and Maintaining their Private Keys and Otherwise Following Cybersecurity Best Practices. Failure to do so May result in the Loss of all the Purchaser's GVNR Tokens. The GVNR Token balances are associated with the Purchasers' respective wallets with the Purchasers' respective token public keys, which in turn are associated with Purchasers' specific token private keys. Each Purchaser is responsible for knowing such Purchaser's private key and keeping it safe and a secret. A private key, or a combination of private keys, is necessary to control and use GVNR Tokens stored in a digital wallet or vault. The loss of one or more of a Purchaser's private keys associated with such Purchaser's digital wallet or vault storing the GVNR Tokens will result in the loss of the Purchasers' GVNR Tokens. The Company will never ask for Purchasers' private keys, and Purchasers should never share any private keys with anyone. Further, the Purchaser is responsible for becoming and staying educated on best practices for securely keeping private keys, protecting any relevant personally identifiable information, and on cybersecurity best practices more generally. Holders of cryptoassets can be targeted by hackers in many ways which are out of our control. Holders' private keys can also be stolen. Any third-party that gains access to one or more of Purchaser's private keys, including gaining access to login credentials of a hosted wallet service used by the Purchaser, may be able to misappropriate Purchaser's GVNR Tokens. The Company has no control over such attacks and cannot stop hackers from stealing private keys of users. The Company will further accept no liability and will not reimburse the Purchaser for any theft of private keys or any malfunction of wallet software. As a result, any loss of the Purchaser's GVNR Tokens due to such theft or malfunction or unauthorized use of any private keys may be final and result in the complete loss of the Purchaser's GVNR Tokens purchased hereunder.

Risk of Unfavorable Regulatory Action in One or More Jurisdictions. Blockchain technologies and cryptographic tokens have been the subject of scrutiny by various regulatory bodies around the world. Blockchain technology allows new forms of interaction, and it is possible that certain jurisdictions will apply existing regulations on, or introduce new regulations addressing, blockchain technology-based applications, which regulations may be contrary to the current setup of the GVNR Tokens or their associated smart contract system and, therefore, may result in substantial modifications to the GVNR Tokens and such smart contract systems, including its termination and the loss of GVNR Tokens.

The regulatory status of cryptographic tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory authorities may apply existing regulations with respect to such technology and its applications, including specifically (but without limitation to) the GVNR Protocol and GVNR Tokens. It is likewise difficult to predict how or whether any legislative or regulatory authorities may implement changes to law and regulation affecting distributed ledger technology and its applications, including specifically (but without limitation to) the GVNR Tokens. Regulatory actions could negatively impact the GVNR Tokens in various ways, including, for purposes of illustration only, through a determination that Tokens are a regulated financial instrument that requires registration, licensing, recordkeeping, reporting, or restriction. The Company may cease operations in a jurisdiction if regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction. The functioning of the GVNR Tokens could be impacted by any regulatory inquiries or actions, including restrictions on the use, sale, or possession of digital tokens like the GVNR Tokens, which restrictions could impede, limit, or end the development of the GVNR Tokens and increase legal costs.

The cryptocurrency exchange market, the token listing and trading market, initial coin offerings, and by extension the GVNR Tokens, are or may be subject to a variety of federal, state, and international laws and regulations, including those with respect to KYC/AML and customer due diligence procedures, privacy and data protection, consumer protection, data security, foreign exchange controls money transmission, and others. These laws and regulations, and the interpretation or application of these laws and regulations, could change. In addition, new laws or regulations affecting the GVNR Tokens could be enacted, which could impact the utility of the GVNR Tokens in the GVNR Protocol. Additionally, users of the GVNR Protocol are subject to or may be adversely affected by industry-specific laws and regulations or licensing requirements. If any of these parties fails to comply with any of these licensing requirements or other applicable laws or regulations, or if such laws and regulations or licensing requirements become more stringent or are otherwise expanded, it could adversely impact the GVNR Tokens, including the utility of GVNR Tokens with respect to the GVNR Protocol, including any applications that are built in connection with the GVNR Protocol.

The Company may need to obtain approvals from one or more governmental authorities and there is a risk that securing such approvals may delay or prevent the Token Integration Event, the development of the GVNR Tokens and/or the Company's ability to issue the GVNR Tokens.

Failure of the Regulation S Safe Harbor Could Adversely Affect U.S. Purchasers in This Regulation D Offering.

U.S. purchasers acquiring GVNR Tokens in reliance on Regulation D face additional risk if the concurrent offshore tranche fails to comply with Regulation S. Should the Regulation S exemption be unavailable:

- the SEC could view the offshore sales as part of a single, integrated U.S. offering, calling into question the validity of this Regulation D exemption and exposing the entire offering to registration requirements;
- loss of the exemption could constitute a "general solicitation," impairing the ability to rely on Rule 506(b) and potentially forcing rescission or reimbursement to U.S. investors;

- any subsequent transfer of GVNR Tokens by U.S. purchasers might be restricted beyond the customary Rule 144 holding period because of uncertainty over the tokens' status as "restricted securities"; and
- additional compliance costs—including curative filings, supplemental disclosure, or a post-closing registration statement—could reduce the proceeds available for project development and delay the DAO's roadmap.

Prospective U.S. investors should therefore evaluate whether potential defects in the offshore tranche could diminish the value or liquidity of their investment.

The Marshall Islands DAO LLC Structure Presents Novel Legal, Governance, and Enforcement Risks.

GVNR DAO LLC is formed under the Marshall Islands Decentralized Autonomous Organization Act of 2022, a recently adopted statute with minimal judicial or regulatory precedent. Operating through this structure involves several uncertainties:

- Key questions—such as fiduciary duties of token holders, treatment of smart-contract decisions, and creditor-remedies—remain largely untested in Marshall Islands courts and may be interpreted differently elsewhere.
- Other jurisdictions (including the United States) may reject or disregard the DAO LLC's limited-liability shield, exposing token holders, governors, or developers to personal liability.
- Amendments to Marshall Islands law or guidance from the SEC, CFTC, or IOSCO could impose new compliance obligations or prohibit aspects of the DAO's operations.
- Decentralized voting mechanisms may hinder timely responses to emergencies, regulatory inquiries, or commercial opportunities, and could be vulnerable to low voter participation or governance attacks.
- The dispersed nature of token holders and the reliance on on-chain execution may complicate enforcement of contractual rights and court judgments.
- Some counterparties may refuse to deal with a Marshall Islands DAO LLC, limiting access to custodians, insurers, or fiat banking channels.

Because these risks are largely novel and may evolve rapidly, investors should be prepared for legal, operational, and regulatory outcomes that differ materially from those associated with traditional corporate structures.

We Are Not Licensed to Conduct a Virtual Currency Business in New York and Do Not Currently Intend to Become Licensed in Any Other State. We Have Taken the Position That New York's BitLicense Regulatory Framework Does Not Apply to Our Offer and Sale of the Interests. It Is Possible, However, That the New York State Department of Financial Services Could Disagree With Our Position. We are not licensed to conduct a virtual currency business in New York or any other state. We have, however, taken the position that the State of New York's BitLicense Regulatory Framework does not apply to the offering or operation of the GVNR Protocol or the offer and sale of the Interests.

It is possible that the New York State Department of Financial Services could disagree with our position. If we were deemed to be conducting an unlicensed virtual currency business in New York, we could be subject to significant additional regulation and/or regulatory consequences and/or be required to no longer make the GVNR Protocol or the Interests available in New York or to New York residents. Other states may take a similar position in the future. Any of these outcomes may negatively affect GVNR Tokens, including its further development, or the value of the GVNR Tokens and/or could cause us to cease operations in New York or any other states requiring a license for our activity.

We are not Licensed as a Money Transmitter under State Law or Registered as a Money Services Business under Federal Law, and our business may be adversely affected if we are required to do so. We believe that we are not a money transmitter under state law or a money services business under federal law in the United States when we offer the GVNR Protocol to developers. Further, we do not generally or specifically target U.S. Persons (as defined under the Securities Act) or residents to be users of the GVNR Tokens. If we were deemed to be a money transmitter under state law and/or money services business under federal law, we would be subject to significant additional regulation and costs. This could lead to significant changes with respect to operations of the GVNR Protocol, the GVNR Tokens, suspensions in the operation of the GVNR Protocol, the GVNR Network, the GVNR Tokens or certain of its components, changes in how the GVNR Tokens are structured, changes in how they are issued and other regulatory or business consequences and would greatly increase our costs in creating and facilitating transactions of the GVNR Tokens. It could also lead to a decrease in value of GVNR Tokens. In addition, a regulator could take action against us if it views our activity regarding the GVNR Protocol or the GVNR Tokens as a violation of existing law. Any of these outcomes would negatively affect the value of the GVNR Tokens and/or could cause the Company to cease operations in certain states or nationwide.

Risk of GVNR Tokens Being Deemed a Futures Contract or Swap. Given the time period between the close of this Offering and delivery of the GVNR Tokens, there is a risk that any deferred delivery arrangement involving a commodity could be viewed as a futures contract or swap transaction under U.S. commodities laws. We believe that this risk is generally a latent one that is mitigated by the Company's obligation to deliver GVNR Tokens shortly after the Token Integration Event to Purchasers who represent and warrant that they are GVNR Protocol users not purchasing with speculative intent and who are otherwise prohibited from transferring the GVNR Tokens before the GVNR Token is launched.

Risk of Litigation and/or Third-Party Claims. From time to time, third parties may assert claims against the Company, its developers, and/or its underlying technology. Regardless of the merit of any legal action or claim, any action that reduces confidence in the Company’s long-term viability or the ability of individuals to hold and transfer GVNR Tokens may adversely affect the GVNR Protocol. Additionally, a meritorious claim could prevent developers from accessing the most up-to-date protocol code or holding or transferring their GVNR Tokens.

Risk of Alternative, Unofficial Protocols. Following the issuance of the GVNR Tokens, it is possible that alternative applications or platforms could be established, which use the same or similar open-source code and protocol underlying the GVNR Tokens. The GVNR Tokens may have no intrinsic value with respect to such alternative applications. The GVNR Tokens may compete with these alternative, unofficial token-based applications, which could potentially negatively impact the GVNR Tokens.

Assertions by Third Parties of Infringement or other Violation by Us of Their Intellectual Property Rights Could Harm our Ability to Develop the GVNR Protocol and the GVNR Token. Third parties may in the future assert that we have infringed, misappropriated, or otherwise violated their copyrights, patents, and other intellectual property rights, and as we face increasing competition, the possibility of intellectual property infringement claims against us grows. Various laws and regulations govern the copyright and other intellectual property rights associated with the GVNR Protocol. Existing laws and regulations are evolving and subject to different interpretations, and various legislative or regulatory bodies may expand current or enact new laws or regulations. We cannot assure you that we are not infringing or violating any third-party intellectual property rights, or that we will not do so in the future. In addition, internet and technology companies are frequently subject to litigation based on allegations of infringement, misappropriation, or other violations of intellectual property rights. Many companies in these industries, including many of our competitors, have substantially larger patent and intellectual property portfolios than we do, which could make us a target for litigation as we may not be able to assert counterclaims against parties that sue us for patent, or other intellectual property infringement. By their nature, media platforms feature content protected by intellectual property laws and may be fora for the publication of content that has infringed upon the intellectual property rights of others.

It is difficult to predict whether assertions of third-party intellectual property rights or any infringement or misappropriation claims arising from such assertions will substantially harm our business, operating results, and financial condition. If we are forced to defend against any infringement or misappropriation claims, whether they are with or without merit, are settled out of court, or are determined in our favor, we may be required to expend significant time and financial resources on the defense of such claims. Furthermore, an adverse outcome of a dispute may require us to pay significant damages, which may be even greater if we are found to have willfully infringed upon a party’s intellectual property; cease exploiting copyrighted content that we have previously had the ability to exploit; cease using solutions that are alleged to infringe or misappropriate the intellectual property of others; expend additional development resources to redesign our solutions; enter into potentially unfavorable royalty or license agreements in order to obtain the right to use necessary technologies, content, or materials; indemnify our partners and other third parties; and/or take other actions that may have material effects on our business, operating results, and financial condition.

GVNR Token Integration Risk and Risk of Insufficient Interest in the GVNR Protocol. There are no guarantees as to the timing of the GVNR Tokens being integrated into the GVNR Protocol, which is dependent on many factors, including many outside the Company’s control. Further, it is possible that there will be limited public interest in the GVNR Tokens or that public interest in the GVNR Protocol may reduce over time. Such a lack of interest could negatively impact the GVNR Tokens and their functionality in the GVNR Protocol.

Operating History. The Company has little operating history in the blockchain industry, which continues to be evolving and may not develop as expected. The Company’s historical performance does not necessarily reflect future performance or the likelihood of the success of the GVNR Tokens. A significant amount of work was required in order to create the GVNR Tokens and implement the GVNR Token into the GVNR Protocol and much of that work is reliant on the input or consent of other persons not under the control of the Company. Assessing the business and future prospects of the Company is challenging in light of the risks and difficulties the Company may encounter. These risks and difficulties include but are not limited to, their ability to:

- navigate complex and evolving regulatory and competitive environments;
- obtain the requisite regulatory and other licenses in the relevant jurisdictions;
- obtain and retain customers;
- successfully develop, maintain, and update internal controls to manage compliance within an evolving and complex regulatory environment;
- effectively identify and react to market trends;
- be involved in the successful development and deployment of the GVNR Tokens;
- implement new products and services;
- successfully execute the Company’s funding strategy;

- effectively compete with other companies;
- successfully navigate economic conditions and fluctuations in the market;
- effectively manage the growth of the business;
- continue to develop, maintain, and scale the GVNR Tokens;
- effectively use finite personnel and technology resources;
- effectively maintain and scale financial and risk management controls and procedures;
- maintain the security of technology infrastructure, and the confidentiality of the information provided and utilized therein; and
- attract, integrate, and retain qualified employees and contractors.

In order for the Company to compete and grow, it must attract, recruit, retain and develop the necessary personnel who have the needed experience.

Recruiting and retaining highly qualified personnel is critical to our success. These demands may require us to retain additional personnel and require the development of additional expertise. We face intense competition for personnel, making recruitment time-consuming and expensive. The failure to attract and retain personnel or to develop such expertise could delay or halt the development and commercialization of our product candidates. If we experience difficulties in retaining key personnel, we could suffer from delays in product development, loss of customers and sales and diversion of management resources, which could adversely affect operating results. Our consultants and advisors may be employed by third parties and may have commitments under consulting or advisory contracts with third parties that may limit their availability to us, which could further delay or disrupt our product development and growth plans.

We need to rapidly and successfully develop and introduce new products and services in a competitive, demanding and rapidly changing environment.

To succeed in our intensely competitive industry, we must continually improve, refresh and expand our product and service offerings to include newer features, functionality or solutions, and keep pace with changes in the industry. Shortened product life cycles due to changing customer demands and competitive pressures may impact the pace at which we must introduce new products or implement new functions or solutions. In addition, bringing new products or solutions to the market entails a costly and lengthy process, and requires us to accurately anticipate changing customer needs and trends. We must continue to respond to changing market demands and trends or our business operations may be adversely affected.

The development and commercialization of our products and services is highly competitive.

We face competition with respect to any products or services that we may seek to develop or commercialize in the future. Our competitors include major companies worldwide. Many of our competitors have significantly greater financial, technical and human resources than we have and superior expertise in research and development and marketing approved products and services and thus may be better equipped than us to develop and commercialize products and services. These competitors also compete with us in recruiting and retaining qualified personnel and acquiring technologies. Smaller or early-stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large and established companies. Accordingly, our competitors may commercialize products and services more rapidly or effectively than we are able to, which would adversely affect our competitive position, the likelihood that our products and services will achieve initial market acceptance, and our ability to generate meaningful additional revenues from our products and services.

Risk that the GVNR Tokens Will Not Meet Expectations. Any expectations or assumptions regarding the form and functionality of the GVNR Tokens (including participant behavior) held by the Company or by you may not be met, for any number of reasons, including, without limitation, mistaken assumptions or analysis, a change in the design and implementation plans, and changes in the execution of the GVNR Tokens. Moreover, the Company may not be able to retain full and effective control over how other participants will use the GVNR Protocol, what products or services will be offered through the GVNR Protocol by third parties, or how third-party products and services will utilize GVNR Tokens (if at all). This could create the risk that the GVNR Tokens, as further developed and maintained, may not meet your expectations. Furthermore, despite our good faith efforts, it is still possible that the integration of the GVNR Tokens into the GVNR Protocol will experience malfunctions or otherwise fail to be adequately maintained, which may negatively impact the GVNR Protocol and GVNR Tokens, and the potential utility of the GVNR Tokens within the GVNR Protocol.

The Value of the GVNR Tokens will be Affected by the Success of the GVNR Protocol. Because the GVNR Tokens are intended for use on the GVNR Protocol, a failure to maintain the GVNR Protocol would negatively affect the value of the GVNR Tokens. There is no guarantee that the GVNR Network, including its use of the GVNR Tokens will develop as planned or become successful in the marketplace.

Long-term Viability of Cryptoassets. Cryptoassets, including those like the GVNR Tokens, are a new and relatively untested product. There is considerable uncertainty about their long-term viability, which could be affected by a variety of factors, including many market-based factors such as economic growth, inflation, and others. In addition, the success of cryptoassets (including the GVNR Tokens) will depend on the long-term utility and economic viability of blockchain and other new technologies related to cryptoassets. Due in part to these uncertainties, the price of cryptoassets are volatile and the GVNR Tokens may be hard to sell. Further, the value of GVNR Tokens may decrease over time, which may impact interest in, or the success of, the GVNR Protocol. The Company does not control any of these factors, including the ability of the GVNR Tokens to maintain their value over time.

Further Innovations in the Cryptoasset Industry may Cause the GVNR Tokens to Lose Value. The development and acceptance of the cryptographic and algorithmic protocols governing the issuance of, and transactions in, cryptoassets is subject to a variety of factors that are difficult to evaluate and predict. The use of cryptoassets to, among other things, transact in goods and services is part of a new and rapidly evolving commercial practice that employs digital assets based on a computer-generated mathematical and/or cryptographic protocol. The growth of this commercial practice in general, and the use of cryptoassets in particular is subject to a high degree of uncertainty. Factors affecting further development of the cryptoasset industry include, among other things, the continued worldwide adoption of cryptoassets; governmental and quasi-governmental regulation of cryptoassets and/or cryptoasset exchanges; changing consumer demographics, tastes, and preferences; sustained development and maintenance of open-source software protocols; the popularity and availability of alternative and/or new payment services; and general economic conditions. If these factors negatively affect or impede the development of the cryptoasset industry, the value of holding GVNR Tokens may also be negatively affected.

Inability to Fund Development or Maintenance. The Company may not be able to fund the development of the GVNR Tokens in the manner that it was intended.

Risks from Taxation. The tax characterization of the GVNR Tokens is uncertain as described above, which may lead to inefficient tax outcomes for Purchasers and/or the Company and/or its affiliates. You must seek your own tax advice in connection with acquiring and holding GVNR Tokens, which may result in adverse tax consequences to you, including withholding taxes, income taxes, and tax reporting requirements. The purchase of Interests may result in adverse tax consequences to Purchasers, including withholding taxes, income taxes, and tax reporting requirements. Additionally, subsequent transactions in cryptoassets such as the GVNR Tokens may cause Purchasers to incur tax liabilities. Further, any reward received in the form of, or through the use of, GVNR Tokens may result in additional tax liability. Each Purchaser should consult with and must rely upon the advice of its own professional tax advisors.

Risk of Theft and Hacking. Smart contracts, software applications, and the GVNR Tokens may be exposed to attacks by hackers or other individuals, groups, organizations, or countries that interfere with the availability of the GVNR Tokens in any number of ways, including denial of service attacks, sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks, or phishing, or other novel methods that may or may not be known. Any such successful attacks could result in theft or loss of GVNR Tokens, adversely impacting the ability to further derive any usage or functionality from GVNR Tokens. The Company must take appropriate steps to ensure the integrity of its smart contracts, systems, and other vectors of potential attack. You must take appropriate steps to satisfy yourself of the integrity and veracity of relevant websites, systems, and communications. Furthermore, because the GVNR Tokens employs open-source software, there is a risk that a third-party or a member of the Company's team may intentionally or unintentionally introduce weaknesses or defects into the core infrastructure of the GVNR Token and negatively affect it.

You acknowledge, understand, and accept that if your private key or password gets lost or stolen, the GVNR Tokens associated with your wallet address may be unrecoverable and permanently lost. Additionally, any third-party that gains access to your private key, including by gaining access to the login credentials relating to your wallet, may be able to misappropriate your GVNR Tokens. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store GVNR Tokens, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your GVNR Tokens, for which the Company shall have no liability.

Misconduct and Errors Risks. The Company is exposed to many types of operational risk, including the risk of misconduct and errors by our employees, former employees, and other third-party service providers, or by users and developers on the GVNR Protocol, whom the Company does not control, could be in a position to handle large amounts of sensitive and potentially proprietary information, whose exposure could result in significant liability. It is not always possible to identify and deter misconduct by employees or third-party providers, and the Company cannot control developers or uses of the GVNR Protocol. The precautions the Company takes to detect and prevent this activity, such as encryption of user data, may not be effective in controlling unknown or unmanaged risks or losses. Any of these occurrences could result in the Company's diminished ability to operate the business and develop the GVNR Protocol, inability to attract future developers and users, regulatory intervention, and financial harm which could negatively impact the Company, the growth of the Company, and the value of GVNR Tokens.

Risk of Security Weaknesses in the GVNR Tokens. The GVNR Tokens consists, at least in part, of open-source software that may, in turn, be based on other open-source software. There is a risk that the Company or other third parties may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructural elements of the GVNR Tokens to interfere with the use of or cause the loss of GVNR Tokens.

Risk of Weaknesses or Exploitable Breakthroughs in the Field of Cryptography. Advances in cryptography, or technical advances such as the development of quantum computing, could present risks to cryptocurrencies (like GVNR Tokens) by rendering ineffective the cryptographic consensus mechanism that underpins the GVNR Tokens, which could result in the theft, loss, or decreased utility of the GVNR Tokens. Smart contracts, blockchain application software, and blockchain platforms and protocols are still in an early development stage and relatively unproven. There is no warranty or assurance that the process for creating GVNR Tokens will be uninterrupted or error-free and there is an inherent risk that the software could contain defects, weaknesses, vulnerabilities, viruses, or bugs causing, inter alia, the complete loss of contributions and/or GVNR Tokens.

Risk of Lack of Adoption or Use of the GVNR Tokens. While the GVNR Tokens should not be viewed as an investment, they may have value over time. That value may be limited or non-existent if the GVNR Tokens lack acceptance, use, and adoption on the GVNR Protocol.

Risk of an Illiquid Market for GVNR Tokens. There may never be any marketplace for GVNR Tokens. There are currently no exchanges upon which the GVNR Tokens would trade. If exchanges do develop, they will likely be relatively new and subject to poorly understood regulatory oversight. They may, therefore, be more exposed to fraud and failure than established, regulated exchanges for other products and have a negative impact on the GVNR Tokens. To the extent that any third party ascribes an external exchange value to GVNR Tokens (e.g., as denominated in a crypto or fiat currency), such value may be extremely volatile and diminish to zero. If (despite your representations to us to the contrary) you are holding GVNR Tokens as a form of investment on a speculative basis or otherwise, or for a financial purpose, with the expectation or desire that their inherent, intrinsic or cash-equivalent value may increase with time, you assume all risks associated with such speculation or actions, and any errors associated therewith, and accept that the GVNR Tokens are not offered by the Company or its affiliates on an investment basis.

Risk of Dissolution of the GVNR Tokens. It is possible that, due to any number of reasons, including development issues with the GVNR Tokens, the failure of business relationships, lack of public interest, lack of funding, or competing intellectual property claims, the GVNR Protocol and/or GVNR Tokens may no longer be viable as a business or otherwise and may dissolve or fail to maintain commercial or legal viability, or be abandoned. There is no assurance that you will receive any benefits through the GVNR Tokens.

Risk of Malfunction in the GVNR Tokens. It is possible that the GVNR Tokens or the GVNR Protocol malfunctions in an unfavorable way, including one that results in the loss of the GVNR Tokens.

Risk Associated with Licensed Third-Party Technology. The GVNR Tokens are created solely for purposes of operating and integrating with the GVNR Protocol.

Risk Associated with Underlying Technology. There can be no guarantee that the technology required for the operation of the GVNR Protocol will function as anticipated or function at all. This technology may malfunction because of internal problems or as a result of cyberattacks or security breaches or the Company might not be able to successfully develop the technology. Further, there may be no alternatives available if this technology does not work as anticipated. As a result, failure of this technology to work as intended may adversely affect the operation and growth of the GVNR Protocol and may have a material adverse impact on GVNR Tokens.

Risks Associated with Incomplete Information regarding the GVNR Tokens. You will not have full access to all the information relevant to the Company and the GVNR Tokens. The Company is not required to update you on the progress of the GVNR Tokens. You are responsible for making your own decision in respect of the acquisition of the GVNR Tokens. The Company does not provide you with any recommendation or advice in respect of the acquisition of the GVNR Tokens. You may not rely on the Company to provide you with complete or up-to-date information.

The Holders of GVNR Tokens will not be in any Fiduciary, Partnership, Trustee, Agency, or Similar Relationship with the Company or any of its Affiliates and will not be Owed any Fiduciary Duty by the Company or any of its Affiliates. The holders of GVNR Tokens have no direct management, equity, voting, or similar rights in the Company or any of its affiliates. However, without limitation to the above, the Company reserves all rights with respect to pursuing any form of decentralized governance should it be so determined that doing so would be in the best interests of the holders of GVNR Tokens from time to time. In order to seek compliance with (or to seek to mitigate the impact of) any laws, statutes, ordinances, rules, regulations, judgments, injunctions, orders, treaties, administrative acts or decrees of any nation or government, any state or other political subdivision thereof, any entity exercising legislative, judicial or administrative functions of or pertaining to government, including, without limitation, any government authority, agency, department, board, commission or instrumentality, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any self-regulatory organization believed by the Company or its

affiliates to apply to or affect the Company or its affiliates, the GVNR Tokens, the Company may in its sole and absolute discretion take such steps as it considers necessary or convenient to comply with such matters including, without limitation, the termination of the GVNR Tokens. In addition, the Company may take such steps as it considers necessary or convenient where it believes or suspects the GVNR Tokens may be used, trafficked, or applied in the attempted furtherance of money laundering, terrorist financing, tax evasion, or other unlawful activity or where it believes the GVNR Tokens are no longer viable.

Regulation of (i) tokens (including the GVNR Tokens); (ii) cryptocurrencies; (iii) blockchain technologies; and (iv) cryptocurrency exchanges; is currently underdeveloped and is likely to evolve rapidly, vary significantly among international, national, federal, state and local jurisdictions and is subject to significant uncertainty. Various legislative and executive bodies in the United States, South Korea, China, Singapore, India, among other countries, are currently considering, or may in the future consider, laws, regulations, guidance, or other actions, which may severely impact the development and growth of the GVNR Tokens and the Company. Other countries may adopt similar approaches. Failure by the Company or users of the GVNR Tokens to comply with any laws, rules, and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences, including civil penalties and fines. New or changing laws and regulations or interpretations of existing laws and regulations would likely have numerous material adverse consequences on the Company and the GVNR Tokens. Therefore, there can be no assurance that any new or continuing regulatory scrutiny or initiative will not have a material adverse impact on the value of the GVNR Tokens or impede the activities of the Company.

No Specific Use of Proceeds. At present, and other than as set out herein, no proceeds have been allocated for any particular purposes, and management expects to use the net proceeds from this offering for working capital and to promote the development, security, maintenance, and distribution of the GVNR Protocol, regardless of whether all of the GVNR Tokens under this Offering are sold. Management may also use a portion of the net proceeds to acquire, license, and invest in complementary products, technologies, or businesses in the ordinary course of business. However, management will have broad discretion over the use of proceeds and reserves the right to change the use of proceeds on other than working capital and general corporate purposes should the circumstances change, or future research and development opportunities arise and could spend the proceeds from the offering in ways with which Purchasers may not agree with or that do not yield a favorable return, if at all. If management does not use the proceeds of this offering in ways that benefit the GVNR Tokens, the future value and utility of Purchasers' GVNR Tokens may be adversely affected.

Representation by Legal Counsel. Certain counsel (the "***Law Firm***") represents the Company solely with respect to the specific matters pertaining to the preparation of this Memorandum. Other matters may exist that could have a bearing on the Company as to which the Law Firm has been neither retained nor consulted. The Law Firm does not undertake to monitor compliance by the Company and its affiliates with the guidelines and procedures set forth in this Memorandum, nor does the Law Firm monitor compliance by the Company and/or its affiliates with applicable laws, unless in each case the Law Firm has been specifically retained to do so. The Law Firm does not investigate or verify the accuracy and completeness of information set forth in this Memorandum concerning the Company. Furthermore, the Law Firm does not provide any advice, representation, warranty, or other assurance of any kind as to any matter to any prospective purchasers of the GVNR Tokens. No separate counsel has been engaged by the Company to represent any purchasers with respect to a purchase of the GVNR Tokens.

The Company has the exclusive right, in its sole and absolute discretion, to address and remediate any of the operational, legal, or regulatory risks presented as of the date hereof or hereafter. In the exercise of such rights, it is possible that the Company may determine that the continued development of the GVNR Tokens is not feasible. Accordingly, there is a material risk that the Company and its affiliates may not successfully continue to develop, market, and operate the GVNR Tokens.

Unanticipated Risks. Cryptographic tokens are a relatively new and comparatively untested technology. In addition to the risks discussed herein, there are risks that the Company cannot anticipate. Further risks may materialize, such as unanticipated combinations or variations of the discussed risks or the emergence of new risks.

Violation of Policies Risks. Any violation of Company policies and terms and conditions of use, including misuse of the GVNR Protocol and GVNR Tokens, by users and GVNR tokenholders, may result in unforeseeable adverse impact to the GVNR Protocol out of the Company's control, which may in turn potentially affect the value of GVNR Tokens.

Risk of Competitors. The Company believes that other organizations are or may be working to develop decentralized application systems for scalable and interoperable solutions for Web3 developers or other novel technologies that may be competitive with the technology of the Company. Some or all of these organizations that may have technology similar to the Company, may have substantially greater technological expertise, experience with blockchain technologies and/or financial resources than the Company has, and many of them may be attempting to patent technologies that may be competitive with or similar to the technology the Company has developed, or attempting to reverse engineer the Company's technology, which may be possible as a substantial portion of the software underlying the GVNR Protocol is open source software that is generally available to the public.

Given that such open-source software is generally available to the public, a person or company could establish software technology, and networks, built using the Company's publicly available software. It is possible that those products would be substantially similar to and competitive with the Company's software and technology. If this were to occur, it is possible that the value of the GVNR Protocol and GVNR Tokens could decline.

Risk of Underage Users. In certain jurisdictions, persons under the age of eighteen (18) have the ability to repudiate or disaffirm contracts entered into by those individuals, and some of the GVNR Protocol users are likely to be under the age of eighteen. As a result, the Company may have difficulty enforcing the terms of service and other agreements entered into with such individuals that are under the age of eighteen in connection with the operation of the Company's business, the GVNR Protocol, and the distribution of GVNR Tokens.

Risks Associated with Issuance of Additional Tokens. GVNR tokenholders may collectively determine it is in the best interest of the GVNR Network to adjust the supply of GVNR tokens either upward or downward in the future. Further, if and when the Company enables staking, additional GVNR Tokens may be issued. If such events occur, the value of GVNR Tokens may be adversely impacted and an GVNR tokenholder's token holding may also be diluted as a result.

Risk Associated with Hiring and Retaining Personnel. Because the blockchain industry is a technologically cutting-edge field, the market for engineers and other non-technical talent familiar with the industry is competitive. It may be difficult to attract and retain qualified individuals with the expertise, and in the timeframe, required for the steady progress of the GVNR Protocol. If we were to lose some or all of our personnel, they would be difficult to replace, which in turn may present significant delays in the continued development of the GVNR Protocol. In addition, if any of our key personnel, retires or otherwise leaves the Company, we will need to have appropriate succession plans in place and to successfully implement such plans, which requires time and resources devoted towards identifying and integrating new personnel into leadership roles and other key positions. If we cannot attract and retain qualified personnel or effectively implement appropriate succession plans, it could have a material adverse impact on the operations of the GVNR Protocol, as well as the business and financial condition of the Company. We do not maintain key-person life insurance policies on our key personnel.

There may be Occasions when Certain Individuals Involved in the Development of the GVNR Protocol may Encounter Potential Conflicts of Interest, such that such a Person may Avoid a Loss, or even Realize a Gain, when other Purchasers are Suffering Losses. There may be occasions when certain individuals involved in the development of the GVNR Protocol or the Company may encounter potential conflicts of interest in connection with the sale of GVNR Tokens described herein, such that such person may avoid a loss, or even realize a gain, when other Purchasers in such sale are suffering losses. Purchasers may also have conflicting investment, tax, and other interests, which may arise from the terms of the Offering Documents, the GVNR Protocol and its code, or other factors. Decisions made by the Company on such matters may be more beneficial for some Purchasers than for others.

Risks Associated with Single Point of Failure. The Company is managed by a single Managing Member. All other services are provided to the Company pursuant to contractual relationships, where persons performing material functions for the Company are not employees of the Company. As a result, there is a heightened risk of a single point of failure if the Company's Managed Member is unable to fulfill his duties.

Risks Associated with the Structure of Token Purchase Agreements. An investment in a TPA involves a significant amount of risk and is suitable only for sophisticated Purchasers: (i) of substantial means who have no immediate need for liquidity in the amount invested; (ii) for whom such investment does not constitute a complete investment program; (iii) that fully understand, and are willing to assume and have the financial resources necessary to withstand, the risks involved in investing in a TPA; and (iv) that can bear the potential loss of all of their investment in a TPA. There is no assurance as to whether an investment in a TPA will be profitable. Any Investment made in a TPA may result in a loss of all or part of a Purchaser's Investment. The Token Purchase Agreement or a portion thereof may be modified, waived, or amended without your consent consistent with its terms.

Risks Associated with Potential Public Listings of GVNR Tokens Could Negatively Impact Their Price. The Company may, in the future, list GVNR Tokens on digital asset trading platforms (aka. "Exchanges"). Any such listing could negatively impact the price of GVNR Tokens, especially if there is significant selling activity on any such exchange. Lockups applicable to any Interests purchased in this Offering may prevent participants in this Offering from selling their stake in GVNR Tokens while such GVNR Tokens remain subject to a lock-up.

USE OF PROCEEDS

The Company estimates that the maximum net proceeds from this Offering and any other contemporaneous GVNR Token offerings on Republic (together, the “*Republic Offerings*”) may be approximately \$406,568.75 after deducting estimated offering expenses, less any marketing and legal expenses. The Company intends to use the proceeds of the Republic Offerings, net of any federal and state income taxes, for general business purposes, including, but not limited to, technology and product development, as well as promoting the use of the GVNR Protocol through community building and engagement. No proceeds from this Offering will be used to discharge any indebtedness.

Our management will have broad discretion over the application of the proceeds received from the Republic Offerings and may spend the proceeds from the Offering in ways with which investors may not agree with or that do not yield a favorable return, if at all. We cannot predict whether this allocation invested will yield a favorable return. If management does not invest or apply the proceeds of this offering in ways that benefit the GVNR Tokens, the future value and utility of Purchasers’ GVNR Tokens may be adversely affected. Our failure to apply such funds effectively could have a material adverse effect on our business, financial conditions, and results of operations. We cannot specify with certainty all of the particular uses for the net proceeds to be received upon the closing of the Republic Offerings. In addition, the amount and timing of our actual expenditures will depend upon numerous factors. Pending other uses, we may allocate the proceeds to interest-bearing instruments, direct or guaranteed obligations of the U.S. government, crypto assets, or hold as cash.

We cannot guarantee that we will be able to sell any or all of the GVNR Tokens in the Republic Offerings. If we do not sell any of the GVNR Tokens, we will not obtain any usable proceeds from the Republic Offerings and our ability to continue as a going concern may be called into question.

The Company reserves the right to alter the use of proceeds of the Republic Offerings.

DILUTION

The following table summarizes the differences between the total consideration and the weighted-average price per token paid by existing tokenholders who have purchased or acquired GVNR Tokens or rights thereto, prior to the date of this Memorandum and participants participating in this Offering at the price, or deemed price, to the public of \$1.75 per GVNR Token, before deducting estimated expenses in connection to this Offering:

	Tokens Previously Purchased or Acquired	Total Consideration	Weighted Average Price Per Token
Outstanding Tokens (or rights thereto) before this Offering (1)	1,703,455 (2)(3)	\$1,159,027.95 (4)	\$0.68(5)
Tokens offered in this Offering	250,000	\$437,500.00(6)	\$1.75(7)
Tokens offered in Concurrent Offering (8)	750,000	\$1,562,500.00	\$2.08(9)

- (1) The members of the Team, comprised of the Company’s Managing Member, significant service provider personnel and other early contributors, have purchased 5,650,000 GVNR Tokens, equal to 28.25% of the initial network supply of the GVNR Tokens, for nominal consideration (see “Plan of Distribution”) and are treated as investment dilution for the purposes of this section.
- (2) Includes (i) 1,291,395 GVNR Tokens that were allocated to Angel Round contributors, (ii) 205,360 GVNR Tokens that were allocated pursuant to Discount Hero Round contributors, (iii) 53,000 GVNR Tokens that were allocated to Public Sale Raise Runway contributors, and (iv) 153,700 GVNR Tokens that were allocated to Partners, Backers and VC contributors.
- (3) Contributors in the Angel Round, Discount Hero, Public Sale Raise Runway and Partners, Backers and VC Rounds are subject to various unlock schedules as described in Plan of Distribution.
- (4) Total consideration includes (i) \$555,299.85 pursuant to contributions made to the Company by Angel Round contributors (ii) \$256,700.00 pursuant to contributions made to the Company by Discount Hero Round contributors, (iii) \$53,000.00 pursuant to contributions made to the Company by Public Sale Raise Runway contributors, and (iv) \$294,028.10 pursuant to contributions made to the Company by Partners, Backers and VC contributors.
- (5) The price per GVNR Token offered to contributors in (i) our Angel Round was approximately \$0.43, (ii) our Discount Hero Round was approximately \$1.25, (iii) our Public Sale Raise Runway was approximately \$1.00, and (iv) our Partners, Backers and VC Round was \$1.913. For all GVNR Tokens issuable pursuant to the Angel Round, Discount Hero Round, Public Sale Raise Runway and Partners, Backers and VC Round, this amount is calculated based on a weighted average price per token of \$0.68.
- (6) Total Consideration includes: (i) \$87,500.00 for total GVNR Tokens offered in the “Whitelist” sale; and (ii) \$350,000.00 for GVNR Tokens offered on the Republic platform in reliance upon Regulation D.
- (7) The prices for the GVNR Tokens offered for sale in reliance on Regulation D is \$1.75 in the “Whitelist” sale and \$1.75 in the public offering.
- (8) Offered on the Republic platform pursuant to an International Offering Memorandum (“*IOM*”).
- (9) The price for the GVNR Tokens offered for sale in the IOM, price for sale in the “Whitelist” offering is \$1.75, for Option 1 in the public offering the price is \$2.00 and for Option 2 in the public offering the price is \$2.50.

MANAGEMENT OF THE COMPANY

Our members including their ages and positions, are set forth below:

Name	Age	Functional Position
<i>Manager</i>		
Andrew Needham	54	Managing Member
<i>Significant Service Providers</i>		
Benjamin Whitby	49	Protocol Lead and Director of Strategy
Cynan Rhodes	51	Chief Technology Officer

Managers

Andrew Needham. Andrew brings more than 30 years of fiduciary, trust, and wealth-management experience to the Board. He has served as a director of several international bank-and-trust boards and was a co-founder and joint Managing Director of a Cayman Islands bank and trust company, where he oversaw multibillion-dollar client assets and led day-to-day regulatory, compliance, and risk-management functions.

His practice has focused on designing and administering sophisticated cross-border structures for ultra-high-net-worth families, institutional investors, and, more recently, decentralized autonomous organizations. Andrew has a proven record of launching and managing complex financial entities, engaging with global regulators, and implementing robust governance frameworks.

At GVNR he is responsible for governance oversight, regulatory compliance, and strategic execution, leveraging his traditional finance expertise to integrate best-practice controls into blockchain-based operations. His leadership supports the DAO's objective of establishing GVNR as a secure, interoperable benchmark within the decentralized-finance sector.

Significant Service Providers

Benjamin Whitby. Since 2024 Ben has led strategy for GVNR while serving as a Non-Executive Director of Stablr Ltd and adviser to iBTC. From 2019 to 2024 he was Compliance Director at Terrella Group and an adviser to Attestant Ltd; from 2019 to 2023 he headed Strategic Partnerships at Qredo Ltd. Ben shapes product design, regulatory positioning, and partnerships with exchanges, custodians, insurers, and stable-coin providers, and regularly engages with regulators to align technology with evolving rules. Ben holds a B.Sc. (Hons) in Physics from Exeter University (1997). An early Bitcoin advocate (2013) and former HSBC capital-markets technologist, he helped launch the world's first Visa card linked to an Ethereum smart contract, co-founded an MPC custody network that at peak secured US\$8 billion in assets, and advised the UK Jurisdiction Taskforce on digital-asset law. His regulatory and technical insight guides GVNR's expansion in digital-asset markets.

Cynan Rhodes. From 2022 to 2025 Cynan served as CTO of a regulated crypto brokerage, architecting trading, custody, and back-office systems. He is also the founder of AlphaCapture.xyz, a protocol for decentralized alpha capture backed by Hadron and Batchery. At GVNR he directs all engineering, translating governance objectives into secure smart-contract and node-infrastructure roadmaps. Cynan earned a B.Commerce from the University of Western Australia (1994). His earlier work includes open-banking investing platforms, embedded payment rails for a private bank, social-data machine-learning models, and large-scale media-distribution systems. This breadth enables him to deliver compliant, scalable blockchain solutions for the DAO.

Management Composition and Risk Oversight

The Management of the Company is currently composed of one member who has no family relationships with any of the significant service providers.

Relationships with Significant Service Provider Companies

Terrella Group, Ltd.

Terrella Group Ltd., a company formed under English and Welsh law, entered into a Services Agreement with GVNR DAO LLC effective June 20th, 2024. The agreement has an initial one-year term with automatic renewal, unless either party provides thirty days' notice before term end. During the term, termination may occur for material breach with thirty-day cure period, insolvency, or at Terrella's option with ten days' written notice. Terrella provides comprehensive services including engineering (code development, smart contracts), administrative services (marketing, social media), and operational services (business processes, financial services). Fees are calculated as Terrella's costs plus 7%, with potential performance bonuses. Ben Whitby serves as both GVNR's Project Lead and Terrella's Compliance Director, and holding an allocation of 10% of GVNR's tokens purchased for nominal consideration.

Resolue Ltd.

Resolue Ltd., a company formed under English and Welsh law, entered into a Services Agreement with GVNR DAO LLC effective September 20th, 2024. The agreement has an initial one-year term with automatic renewal, unless either party provides thirty days' notice before term end. During the term, termination may occur for material breach with thirty-day cure period, insolvency, or at Resolue's option with ten days' written notice. Resolue provides development and administration services, business processes, and engineering services including code development and blockchain development. Fees are calculated as Resolue's costs plus 7%, with potential performance bonuses. Cynan Rhodes serves as CTO and is a principal of Resolue, while also holding an allocation of 1.98% of GVNR's tokens purchased for nominal consideration.

Overseasolutions S.R.L.

Overseasolutions, S.R.L, a Uruguayan company, entered into a Software Development Agreement with GVNR DAO LLC on January 2, 2025. The agreement remains effective until terminated by GVNR with fourteen days' notice (with payment for completed work), for uncured breach, or insolvency. Overseasolutions builds GVNR's cross-chain digital asset transaction protocol, with payments due within 15 days of invoicing. The company develops the core software that enables GVNR's primary functionality.

Zebu Digital Limited

Zebu Digital Limited (trading as Flight3), registered in England and Wales, entered into a Services Agreement with GVNR DAO LLC on August 6, 2024. The agreement remains in effect until terminated by either party with 30 days' notice or immediately for a Termination Event (business cessation, insolvency, or uncured material breach). Zebu provides marketing and promotional services including account management, creative studio services, KOL activation, investment round support, and growth mechanics development. The company receives monthly compensation in a combination of fiat currency and GVNR tokens, with payments due within 14 days of invoice.

Intellectual Property Arrangements With Significant Service Providers

Under all service provider agreements, deliverables created for GVNR are deemed "works made for hire" and assigned to GVNR DAO LLC, including all worldwide intellectual property rights. Each service provider retains ownership of its pre-existing IP but grants GVNR a royalty-free, perpetual license to use such IP in connection with the deliverables. These structures ensure GVNR maintains ownership of all custom-developed technology, marketing assets, and other work product while having necessary rights to any underlying third-party components. These service relationships follow standard arrangements in the blockchain sector, ensuring GVNR retains complete ownership of its core assets while engaging specialized expertise for development and promotion.

Limitation of Liability and Indemnification

To the fullest extent permitted by applicable law, (i) in no event will GVNR DAO LLC be liable for any indirect, special, incidental, consequential, or exemplary damages of any kind (including, but not limited to, where related to loss of revenue, income or profits, loss of use or data, or damages for business interruption) arising out of or in any way related to this Memorandum, Token Purchase Agreements, or GVNR Tokens, regardless of the form of action, whether based in contract, tort, or any other legal or equitable claim (even if GVNR DAO LLC has been advised of the possibility of such damages and regardless of whether such damages were foreseeable); and (ii) in no event will the liability of GVNR DAO LLC, whether in contract, tort, or other legal or equitable claim, arising out of or relating to this Memorandum, GVNR Tokens exceed the amount the Purchaser pays to GVNR DAO LLC hereunder. GVNR DAO LLC shall not be liable or responsible to the Purchaser, nor be deemed to have defaulted under or breached this Memorandum, for any failure or delay in fulfilling or performing any provision of this Memorandum, including without limitation, delivering the GVNR Tokens.

The Operating Agreement of GVNR DAO LLC provides for the indemnification of Members and Managing Members against any liability incurred in connection with their performance as Members and Managing Members of GVNR DAO LLC, provided that such person acted honestly and in good faith

MANAGEMENT COMPENSATION

Name and Position	Salary	Token Allocation (of Total Token Supply)
Andrew Needham <i>Managing Member</i>	\$0/year	2.25% (1)

(1) This token allocation does not represent compensation and is allocated pursuant to a purchase agreement.

CERTAIN RELATIONSHIPS AND RELATED-PARTY TRANSACTIONS

ODB Offering Engagement

We are currently party to an offering engagement agreement with ODB, effective as of April 30, 2025 (the “*ODB Engagement Agreement*”), who has agreed to provide certain offering facilitation services, including executing and delivering evidence of the tokens sold in this Offering to each Purchaser and the use of the Republic Platform. ODB has made no commitment to purchase all or any part of the Interests. The term of the ODB Engagement Agreement will continue until the later of the date on which (i) the TPAs are no longer being listed on the Republic Platform or (ii) all fees due to ODB being remitted unless otherwise terminated by either party upon thirty (30) days’ prior written notice or for cause pursuant to the ODB Engagement Agreement.

ODB is not purchasing any of GVNR Tokens in this Offering and are not required to sell any specific number or dollar amount of tokens but will instead arrange and manage this Offering on their fundraising platform, www.republic.com.

Reimbursable expenses in the event of termination. Termination Fees are due upon termination for any reason other than ODB’s uncured breach. This includes termination for cause due to the Company’s uncured breach, expiration of the term, or the Company’s voluntary termination. The Termination Fee is a flat \$15,000. ODB may, at its discretion, interpret a lack of responsiveness from the Company, for a period of 10 calendar days, as a material breach of this Agreement, after requesting a response, entitling ODB to terminate this Agreement for cause. No Termination Fee shall be due under this provision in the event of termination for any reason other than ODB’s uncured breach. If the Company cancels or decides not to pursue the Offering after meeting the minimum investment amount necessary to perform a closing, termination fees shall remain due and payable, unless the Company terminates the Agreement for ODB’s uncured breach.

Commission and Expenses. The cash fee paid to ODB from the proceeds of this Offering and the Concurrent Offering will be (i) the greater of (A) \$12,000.00 or (B) pursuant to the following schedule: (i) six percent (6%) to ODB of the combined proceeds up to \$500,000; (ii) five percent (5.0%) of the dollar value of the GVNR Tokens issued to Investors on combined proceeds greater than \$500,000 but not exceeding \$1,000,000; (iii) four percent (4.0%) of the dollar value of the GVNR Tokens issued to Investors on combined proceeds greater than \$1,000,000 of the dollar value of the GVNR Tokens issued to Investors.

The Issuer will also pay ODB a token commission equivalent to two percent (2%) of the dollar value of the GVNR Tokens. Thus, a purchase of \$1,000 in this Offering would result in a minimum of \$920 to the Company, \$60 or less in cash commission to ODB, and \$20 in token commission to ODB.

Neither the Memorandum nor the TPA creates any obligations in respect of these commissions and fees, which are covered in the relevant negotiated engagement agreement and/or advisory agreement (as the case may be). Neither ODB nor any of its affiliates have independently verified any of the information provided or make any assurances as to the completeness, accuracy or reliability of any such information provided by the Company. While our management may promote the Company and this Offering, ODB may also pay commissions to other parties in connection with facilitating this Offering.

ODB has agreed, with respect to the TPAs issued to it as part of its commission, not to: (a) sell, transfer, assign, pledge or hypothecate any Interests obtained pursuant to the ODB Engagement Agreement for a period of one hundred eighty (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 of ODB or of any such selected dealer, in each case in accordance with FINRA Conduct Rule 5110(e)(1), or (b) cause such GVNR Tokens to be the subject of any hedging, short sale, derivative, put or call transaction that would result in the effective economic disposition of such TPAs, except as provided for in FINRA Rule 5110(e)(2). On and after one hundred eighty (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 ODB.

Under the ODB Engagement Agreement with ODB, ODB may also pass through certain administrative expenses related to payment processing in the event of a withdrawn offering. The Issuer is responsible for all costs related to Investor payment disputes. The Issuer will pay ODB various fees, which are not considered underwriting compensation. ODB has the right to assign this Agreement to an Affiliate or successor.

Payment Processing and Administrative Fees: Purchases through Stripe will incur a total fee of approximately 2.7%-3.8% plus an additional \$0.36 per transaction. Purchases in USDC and USDT through ZeroHash will incur a total fee equal to the greater of \$2,500 (minimum fee) or 0.1% of the total payment volume. The above fees for Stripe and ZeroHash will ultimately be borne by the Company. ODB charges a two and one-half percent (2.5%) administrative fee for payments made via credit card, on the gross principal transaction with a minimum fee of \$5 and a maximum fee of \$250. The fee is added to the total amount of the investment at checkout.

Business Advisory Service Fees: We have paid ODB \$25,000 for Business Advisory Services, including standard, additional, or enhanced reviews of KYC, AML, diligence, compliance monitoring, CIP, financials, offering documents, and the time and effort undertaken to perform such reviews. ODB may also provide additional guidance on the Offering's size and structure, market conditions, and other relevant factors, but this guidance is not legal advice and does not replace the need for the Company's own legal and regulatory representation.

Indemnification and Control

The Company has agreed to indemnify ODB 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 ODB Engagement Agreement, and to contribute to payments that ODB may be required to make for these liabilities. ODB 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. ODB 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.

Refunds and Surplus Payments for Payments Made Through ZeroHash

Investors should be aware that ODB's refund and surplus payment policies with respect to payments made through Zero Hash may limit or eliminate refunds depending on the amount overpaid and associated transaction costs. Given associating servicing costs, refunds will only be issued for overpayments in dollar amounts greater than or equal to \$25 (an "*Eligible Refund*"). Transaction costs ("Gas Fees") associated with Eligible Refunds will be deducted from the applicable Eligible Refund, with any remainder transmitted to the Investor. Refunds will be made in USDC on the Avalanche network and credited to the investor's Republic Wallet, regardless of the original payment currency or wallet.

Refunds will not be issued if the investor does not create a Republic Wallet to receive funds.

Overpayments below the eligible refund amount will be transmitted to the applicable Issuer and treated as a gift for tax purposes. ODB will not profit from such gifts.

Examples:

Overpayment Below \$25: For an overpayment of \$24.99, The overpayment balance of \$24.99 will be gifted to the Issuer, with no refund.

Overpayment Equal to or Above \$25: For an overpayment of \$27, with \$3 in Gas Fees, \$24 will be refunded to the investor's Republic Wallet.

Refunds are currently processed manually, which may result in processing delays to be handled on a best-efforts basis to resolve in an expedient manner. Investors should carefully review payment instructions to avoid errors leading to unrecoverable amounts. Investors should also ensure they establish a Republic Wallet to avoid forfeiting any refunds they may be eligible to receive.

SECURITY OWNERSHIP OF MANAGEMENT AND CERTAIN SECURITY HOLDERS OF THE COMPANY

The Company is a non-profit limited liability company incorporated under the laws of the Republic of the Marshall Islands. According to the Operating Agreement, Membership interests represent ownership in the Company (the "Membership Interests." As of the date of this filing, Andrew Needham holds 1 Membership Interest, constituting 100% of the total Membership Interests of the Company and is the sole Managing Member.

The following table sets forth the beneficial ownership of the Membership Interests as of the date of this Private Placement Memorandum for each person or group that holds more than 10% of our common stock, for each of our management and for our management as a group.

The GVNR Tokens will represent governance rights in the Company. The management of the Company (see "Management of the Company" for description) has been allocated 14.33% of GVNR Tokens, which allocations are reflected as part of the GVNR Token allocation to team members and early contributors and all of which were purchased pursuant to purchase agreements (See "Plan of Distribution"),

Except as otherwise noted below, the address for each person or entity listed in the table is P.O. Box 852, Long Island Rd, Majuro, Marshall Islands MH 96960. We have determined beneficial ownership of our common stock in accordance with the rules of the SEC.

Title of Class	Name and address of beneficial owner	Amount and nature of beneficial ownership	Percent of Class
Membership Interests of GVNR DAO LLC	GVNR DAO LLC	1 Membership Interest	100%

DESCRIPTION OF THE GVNR TOKENS

Overview

We are offering TPAs in this Offering in accordance with the terms outlined under “Terms of the Offering” above, which entitles the holders thereof to purchase GVNR Tokens at a fulfillment price of \$1.75 and \$2.00 per GVNR Token. The TPAs and the GVNR Tokens are subject to transfer restrictions as described under “Terms of the Offering” above.

GVNR is a token centric project. The driving factor of the tokenomics model is to move as close to 100% of the value back into the native token of the GVNR network (\$GVNR). Utility is critical to the business model and so \$GVNR serves multiple purposes within our ecosystem - including and not restricted to payment of fees, provision of network staking rewards, and DAO governance.

Inspiration for this model has not only been taken from cryptos leading tokens \$BTC and \$ETH, but also from the SKY token (previously known as Maker DAO's \$MKR). Using numbers that real people and the wider market can comprehend, we trust in the recognition of the value of a deflationary asset under constant demand from fees generated and chain membership subscription requirements.

Like Bitcoins 21 million, \$GVNR has a considerably lower maximum supply than most of today's protocols, with 20 million tokens.

As chains and developers continue to adopt and use GVNR, \$GVNR will be subject to deflationary pressure through an EIP-1559 inspired programmatic mechanism that will provide consistent, time- independent deflation, fostering a more organic and balanced two-sided market.

Ownership and Security of GVNR Tokens (\$GVNR)

The ownership of \$GVNR Tokens is evidenced through the association of a certain number of tokens with a public key or wallet address as recorded on the blockchain. This record serves as verifiable proof of ownership. Each public key is paired with a corresponding private key, which is the sole means of controlling the associated \$GVNR Tokens.

To execute any transaction involving \$GVNR Tokens, the token holder must generate a digital signature using their private key. This signature cryptographically proves the token holder's authorization. Consequently, possession and control of the private key are paramount for exercising ownership rights over \$GVNR Tokens. \$GVNR Tokens are not subject to additional tracking mechanisms, lacking serial numbers or unique identifiers. This design ensures their interchangeability and fungibility.

Because a tokenholder's control of the private key is critical to controlling the \$GVNR Tokens, holders must ensure the security and privacy of their relevant private keys. If a private key is lost, compromised, or stolen, the token holder will permanently lose control of the associated \$GVNR Tokens.

Functionality of GVNR Tokens

GVNR Tokens serve multiple functions within the ecosystem:

1. **Governance Token:** \$GVNR provides governance rights within the GVNR ecosystem. This is further reinforced by the GVNR DAO LLC Operating Agreement which outlines governance mechanisms.
2. **Gas/Payment Token:** GVNR functions as a gas/payment token. The payments are abstracted into the native gas token of the chain to reduce user friction and enhancing user experience.
3. **Cross-Chain Operation Enablement:** \$GVNR will enable permissionless control of digital assets across all connected blockchains. As the fuel for the GVNR network, the GVNR token will facilitate seamless asset transfers and communication between chains, allowing previously static assets like BTC and XRP to move freely across the ecosystem. This fundamental utility will create consistent demand for the token as network usage grows.
4. **Utility Token:** \$GVNR has been designed using the Bitcoin Suisse taxonomy as a utility token. When fully functional, this will power staking nodes and offer fee reductions for users staking/holding \$GVNR tokens within portfolios.
5. **Support for Core Ecosystem Functionalities:** \$GVNR will be integral to the protocol's core initial functionalities, each serving distinct use cases:
 - *Portfolio:* Enabling retail investors, merchants, and AI agents to manage assets across chains.
 - *JustPay:* Currently operational in alpha on mainnet across 7 EVM chains, facilitating merchant payments

particularly for ticketing platforms and NFT sitesFacilitating merchant payments, particularly for ticketing platforms and NFT sites.

- *JustSwap*: Reducing friction associated with obtaining gas tokens across different blockchains.
- *Bitcoin-backed stablecoin functionality*: Unlocking value for Bitcoin holders without requiring them to sell their BTC.

Token Supply

The maximum supply of GVNR Tokens is 20,000,000 tokens. The total supply of GVNR Tokens will be allocated as described in “[Plan of Distribution](#)”.

Inflation

The Company aims to distribute rewards in a non-inflationary manner. As referenced in project documents, the Company implements a deflationary tokenomics model with a capped supply of 20,000,000 tokens that may be subject to modification through on-chain governance votes.

Limited GVNR Token-Related Rights

GVNR Tokens will not provide you with any enforceable rights against the Company, any third-party developer, or service provider, including any rights to receive payments, any control rights or any claims on assets. Holders of GVNR Tokens will not receive a right to any repayment of principal or interest, any interest in the profits or losses of the Company, service providers, or any third-party developer.

While GVNR Tokens are described as governance tokens, the Company’s Operating Agreement establishes a member-managed structure with actual business affairs being directed by the Managing Member. Token holders' governance rights are thus limited in scope and may not extend to fundamental business decisions which remain under the control of the Managing Member. The Operating Agreement does provide for votes requiring approval of a majority of at least 51% of the Membership Interests for certain matters, but this should not be construed as granting token holders direct control over the Company's operations or management. Further, we are not aware of any binding obligation on the Company with respect to the GVNR Tokens or the holders of GVNR Tokens following the delivery of GVNR Tokens.

The GVNR DAO LLC is established as a non-profit entity and token ownership does not confer profit-sharing rights.

Secondary Markets

The GVNR Token is designed to be used on and interacting with the GVNR Protocol. While the GVNR Token may technically be capable of being transferred on digital asset trading platforms or other venues, the Company does not support or encourage any use of the GVNR Token beyond its stated usefulness on or in connection with the GVNR Protocol.

DESCRIPTION OF THE GVNR PROTOCOL

Overview

GVNR is a cross-chain general message passing protocol that enables seamless, permissionless control of digital assets across all connected blockchains. Unlike traditional blockchain projects, GVNR is not a layer-1 blockchain but rather a universal network that facilitates communication between existing chains through its decentralized architecture.

Capabilities

The GVNR protocol initially offers:

- **Permissionless Universal Control:** Direct control of digital assets across all connected chains without requiring asset wrapping or trusted intermediaries.
- **Decentralized Message Passing Framework:** Infrastructure that enables seamless communication between blockchains/
- **Bitcoin Liquidity Access:** Unique capability to unlock Bitcoin liquidity for use across the DeFi ecosystem.
- **Native Token Transaction Model:** Users pay gas in the native token of whichever chain they're interacting with, eliminating the need to acquire \$GVNR for basic operations.

Key Components and MVPs

GVNR's initial ecosystem includes several interconnected components:

1. **JustSwap MVP:** A cross-chain decentralized exchange (DEX) allowing users to swap any token on any chain to any other token on any other chain in a single transaction, eliminating traditional bridging risks
2. **JustPay MVP:** A payment solution enabling merchants to accept payments in any token on any chain while receiving settlement in their preferred asset
3. **GVNR Portfolio:** A wallet-like interface that provides a unified dashboard for managing assets across multiple blockchains
4. **GVNR Protocol:** The foundational layer that powers all cross-chain functionality through its network of smart contracts and relayer nodes

Technical Architecture

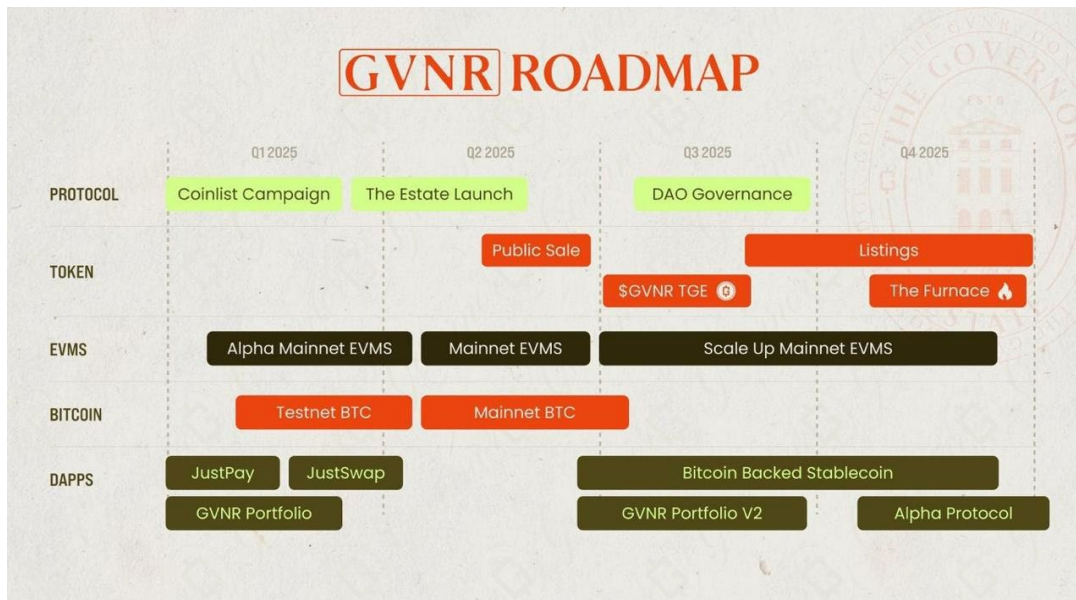
- **Smart Contract Deployments:** Contracts deployed on each connected blockchain.
- **GVNR Nodes:** Network monitors that relay messages between chains.
- **Lit Protocol MPC:** Decentralized multi-party computation for secure transaction signing.
- **POKT RPC:** Decentralized infrastructure for reliable network connections.

Revenue Mechanisms

1. **Transaction Fee Structure**
 - Protocol collects fees on cross-chain transactions
 - Users pay in native tokens of the chain they're using
 - Collected fees flow to the "GVNR Furnace" mechanism, which aligns protocol economics with usage
2. **Annual Chain Contributions**
 - Blockchain foundations make recurring contributions to maintain integration
 - High transaction volumes can reduce or offset contribution requirements
 - Fast-track options available for chains seeking expedited connectivity
3. **Token Economic Alignment**
 - The GVNR Furnace creates protocol-level value alignment
 - Fixed supply of 20 million tokens with no inflation mechanism
 - Progressive percentage of fees dedicated to the Furnace, enhancing token economics

2025 Development Roadmap

The following graphic highlights some of GVNR and the Company's development efforts to date as well as targets and goals for 2025:



Future Expansion

Following the initial launch, GVNR plans to expand its capabilities to include:

- Integration with additional blockchain networks beyond initial connections
- Enhanced developer tools through the GVNR SDK
- Bitcoin-backed stablecoin infrastructure
- Enterprise solutions for institutional blockchain access
- AI agent integration for automated cross-chain operations

Competitive Landscape

Market Overview and Existing Solutions

The cross-chain interoperability sector has experienced substantial development as blockchain networks proliferate and demand for efficient asset transfer capabilities increases. Three established providers currently dominate this sector - Wormhole, LayerZero, and Axelar - each employing different technical approaches with corresponding limitations:

1. **Wormhole:** Utilizes a validator-based "Guardian" system requiring 13-of-19 consensus. Wormhole provides connectivity between Ethereum, Solana, and various EVM chains. Its security architecture relies on the Guardian set, creating potential vulnerability. Wormhole's Bitcoin functionality is limited to wrapped asset representations.
2. **LayerZero:** Functions as a messaging transport layer that relies on Oracles and Relayers for transaction validation. This design introduces dependencies on external validation systems. LayerZero does not support direct interaction with non-smart contract networks such as Bitcoin.
3. **Axelar:** Developed on Cosmos SDK as a dedicated interoperability blockchain with its own validator network. Axelar connects over 50 chains but employs a hub-and-spoke model that presents single-point-of-failure risk if the Axelar network experiences issues. Its implementation favors EVM and Cosmos ecosystem chains.

GVNR's Competitive Advantages

GVNR offers several significant technical and architectural advantages over existing solutions:

1. **Permissionless Universal Control:** GVNR enables direct asset control across any blockchain, including Bitcoin and non-smart contract networks such as XRP and DOGE. This capability unlocks substantial previously inaccessible liquidity.
2. **Elimination of Double-Sided Contract Requirements:** Current solutions typically require compatible smart contracts on both participating chains, making true Bitcoin integration unattainable without synthetic asset wrapping. GVNR's architecture removes this constraint.
3. **Decentralized Architecture:** While competing solutions maintain various centralized control mechanisms, GVNR implements a peer-to-peer model where users maintain direct control of their assets without intermediary dependencies.
4. **Native Bitcoin Integration:** Rather than utilizing wrapped Bitcoin representations, GVNR provides direct Bitcoin liquidity access across all connected networks. This represents a significant advancement in Bitcoin utilization within decentralized finance applications.

5. **Efficient Tokenomics:** GVNR's token supply is fixed at 20 million, considerably lower than competitors' multi-billion token supplies. This supply constraint combined with the protocol's Furnace mechanism creates stronger economic alignment between protocol usage and token value.

Emerging Technologies and GVNR's Position

Several emerging approaches are being developed to address interoperability challenges, including shared sequencing, aggregation layers, and chain-specific protocols. Each has inherent limitations:

- **Shared Sequencing:** Currently in early development stages and requires adoption of compatible sequencing mechanisms
- **Aggregation Layer Solutions:** Primarily address transaction bundling rather than comprehensive cross-chain asset control
- **Ecosystem-Specific Protocols:** Limited to their respective ecosystems (e.g., Cosmos IBC only functions between Cosmos chains)

GVNR addresses a fundamental market gap by providing immediate cross-chain functionality that incorporates Bitcoin and other non-smart contract networks into the broader decentralized finance ecosystem. While next-generation solutions continue development, GVNR delivers practical cross-chain capabilities without wrapped assets, trusted intermediaries, or ecosystem limitations.

PLAN OF DISTRIBUTION

This Offering of GVNR Tokens will be deemed to be fully subscribed once the aggregate purchase amount (of TPAs) meets the Offering Size (see “Terms of the Offering”).

Distribution of GVNR Tokens

The 20,000,000 GVNR Tokens, consisting of the initial minted supply of GVNR Tokens will be distributed as follows:

Allocation	Tokens	%(*)
PRIVATE SALE		
Angel Round	1,291,395	6.46%
Discount Hero Round	205,360	1.03%
Public Sale Raise Runway	53,000	0.26%
Partners, Backers, and VC	153,700	0.77%
PUBLIC SALE		
Republic (Whitelist)	50,000	0.25%
Republic (Reg D)	200,000	1.00%
Concurrent Offering (Whitelist)	250,000	1.25%
Concurrent Offering – Option 1	250,000	1.25%
Concurrent Offering – Option 2	250,000	1.25%
Other Public Sale	2,336,545	11.68%
Team & Reserves		
Team	5,650,000	28.25%
Ecosystem	4,110,000	20.55%
Treasury	1,600,000	8.00%
Liquidity Reserve	400,000	2.00%
KOL Sale	200,000	1.00%
Claim Drops	1,000,000	5.00%
Launch & Staking Rewards	2,000,000	10.00%
TOTAL	20,000,000	100.0%

* Values in table rounded up or down for the smallest increment expressed

Private Sale: A total of 1,703,455 GVNR Tokens, equal to 8.52% of the initial network supply, is allocated to investors across multiple fundraising rounds per the below. These numbers may be increased by the Company in its discretion subsequent to the commencement of the Offering by allocation from the Company’s reserves.

Angel Round. 1,291,395 GVNR Tokens, equal to 6.46% of the initial network supply, will be sold at \$0.43 per token and will be allocated to certain contributors as presented in the table above. Two Thirds (66.67%) of the GVNR Tokens in this category will be subject to a 6-month lock up after the TIE followed by a 12-month linear unlock schedule.

Discount Hero Round. 205,360 GVNR Tokens, equal to 1.03% of the initial network supply, will be sold at \$1.25 per token and will be allocated to certain contributors as presented in the table above. Two Thirds (66.67%) of the GVNR Tokens in this category will be subject to a 6-month lock up after the TIE followed by a 12-month linear unlock schedule.

Public Runway Sale. 53,000 GVNR Tokens, equal to 0.26% of the initial network supply, will be sold at \$1.00 per token and will be allocated to certain contributors as presented in the table above. Two Thirds (66.67%) of the GVNR Tokens in this category will be subject to a 6-month lock up after the TIE followed by a 12-month linear unlock schedule.

Partners, Backers and VC Sale. 153,700 GVNR Tokens, equal to 0.77% of the initial network supply, will be sold at \$1.913 per token and will be allocated to certain contributors as presented in the table above. Fifty percent (50%) of the GVNR Tokens in this category will be released on the TIE and the balance of the GVNR Tokens will be subject to a 12-month linear unlock schedule tokens.

Public Sales: A total of 3,336,545 GVNR Tokens, equal to 16.68% of the initial network supply, is allocated to investors across multiple fundraising rounds per the below. These numbers may be increased by the Company in its discretion subsequent to the commencement of the Offering by allocation from the Company’s reserves.

Republic “Whitelist” Sale (Reg D Offering). 50,000 GVNR Tokens, equal to 0.25% of the initial network supply, will be sold at \$1.75 per token and will be allocated to certain contributors as presented in the table above. Tokens in this category will be released within seven calendar days after the expiration of the twelve (12) month period following the TPA purchase (the “*Restricted Period*”).

Republic Sale (Regulation D). 200,000 GVNR Tokens, equal to 1.00% of the initial network supply, will be sold at \$1.75 per token and will be allocated to certain contributors as presented in the table above. Tokens in this category will be released within seven calendar days after the Restricted Period.

Republic “Whitelist” Sale (Concurrent Offering). 250,000 GVNR Tokens, equal to 1.25% of the initial network supply, will be sold at \$1.75 per token and will be allocated to certain contributors as presented in the table above. Fifty percent (50%) of the GVNR Tokens in this category will be subject to a 3-month lock up after the TIE followed by a 9-month linear unlock schedule.

Republic Sale (Concurrent Offering – Option 1). 250,000 GVNR Tokens, equal to 1.25% of the initial network supply, will be sold at \$2.00 per token and will be allocated to certain contributors as presented in the table above. Twenty-five percent (25%) of the GVNR Tokens in this category will be subject to a 3-month lock up after the TIE followed by a 9-month linear unlock schedule.

Republic Sale (Concurrent Offering – Option 2). 250,000 GVNR Tokens, equal to 1.25% of the initial network supply, will be sold at \$2.50 per token and will be allocated to certain contributors as presented in the table above. These tokens are subject to a 3-month lock up period following the TIE.

Other Public Sales. 2,336,545 GVNR Tokens, equal to 11.68% of the initial network supply, will be sold at \$2.25 per token and will be allocated to certain contributors as presented in the table above. These tokens may be subject to a lock-up schedule.

Team: A total number of 5,650,000 GVNR Tokens, equal to 28.25% of the initial network supply of the GVNR Tokens, was sold to the team and early core contributors of the Company for nominal consideration. Two Thirds (66.67%) of the GVNR Tokens in this category will be subject to a 6-month lock up after the TIE followed by a 12-month linear unlock schedule.

Ecosystem: A total number of 4,110,000 GVNR Tokens, equal to 20.55% of the initial network supply of the GVNR Tokens, is allocated to the developer grants of the Company. Fifty percent (50%) of the GVNR Tokens in this category will be released on the TIE followed by a 18-month linear unlock schedule.

Treasury: A total number of 1,600,000 GVNR Tokens, equal to 8.0% of the initial network supply of the GVNR Tokens, is allocated to the treasury of the Company. These tokens are unlocked at TIE.

Liquidity Reserve: A total number of 400,000 GVNR Tokens, equal to 2.00% of the initial network supply of the GVNR Tokens, is allocated to maintaining token liquidity reserves for the Company. Fifty percent (50%) of the GVNR Tokens in this category will be released on the TIE followed by a 18-month linear unlock schedule.

KOL Sale: A total number of 200,000 GVNR Tokens, equal to 1.0% of the initial network supply of the GVNR Tokens, is allocated to the ambassadors of the Company. Fifty percent (50%) of the GVNR Tokens in this category will be released on the TIE followed by a 18-month linear unlock schedule.

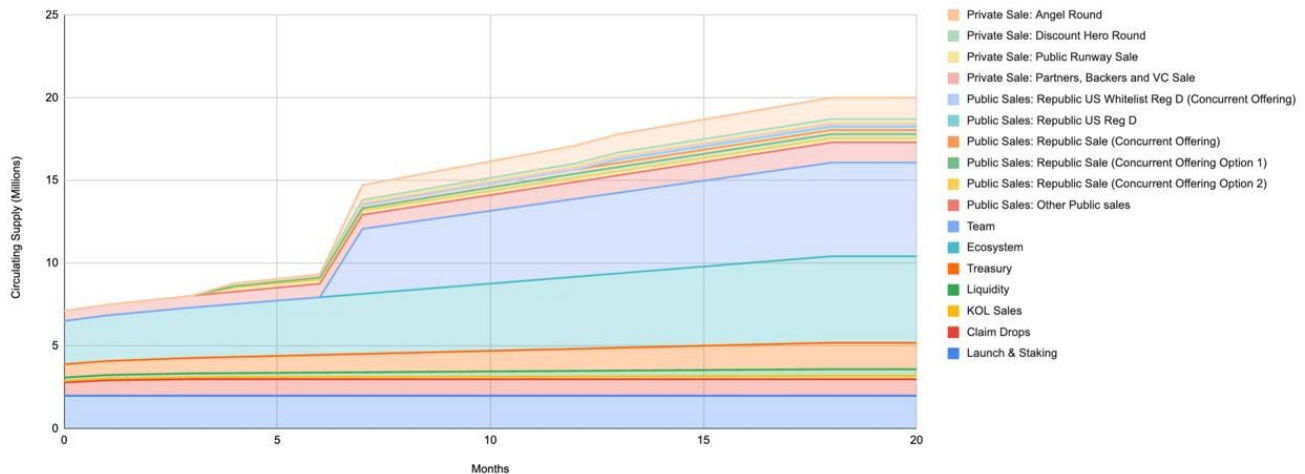
Claim Drops: A total number of 1,000,000 GVNR Tokens, equal to 5.0% of the initial network supply of the GVNR Tokens, is allocated to the claim drops of the Company. Fifty percent (50%) of the GVNR Tokens in this category will be released on the TIE followed by a 18-month linear unlock schedule.

Launch and Staking Rewards: A total number of 2,000,000 GVNR Tokens, equal to 10.0% of the initial network supply of the GVNR Tokens, is allocated to validators and delegators to secure the GVNR Protocol. These tokens are unlocked at TIE.

GVNR Token Supply Release Schedule

The figure below shows the change in GVNR Token supply over time as the GVNR Tokens unlock as per the terms described above. This figure does not account for staking rewards.

\$GVNR Circulating Supply



Purchaser Qualifications

Only persons of adequate financial means who have no need for present liquidity with respect to this purchase should consider purchasing the GVNR Tokens offered hereby because: (i) a purchase of the GVNR Tokens involves a number of significant risks (see “[Risk Factors](#)”); (ii) no market for the GVNR Tokens currently exists; and (iii) there is no established trading market for the GVNR Tokens and it is possible that a robust public market will never develop for the GVNR Tokens. The sale of GVNR Tokens as described herein is intended to be exempt from registration under the Securities Act and applicable state securities laws.

This Offering is limited solely to Purchasers who are accredited investors as defined in Regulation D under the Securities Act, meaning only those persons or entities coming within the definition in Rule 501 of Regulation D, including *among others*, any one or more of the following categories:

- (i) Any bank, as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity; any broker-dealer registered pursuant to Section 15 of the Exchange Act; any insurance company, as defined in Section 2(a)(13) of the Securities Act; any investment company registered under the Investment Company Act of 1940 or a business development company, as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the United States Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; and any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, that is either a bank, savings and loan association, insurance company or registered investment advisor, if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by person(s) that are accredited investor(s);
- (ii) Any private business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940;
- (iii) Any organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, any corporation, Massachusetts or similar business trust, or company, not formed for the specific purpose of acquiring the Common Stock, with total assets in excess of \$5,000,000;
- (iv) Any management of the Company;
- (v) Any natural person whose individual net worth, or joint net worth with that person’s spouse, exclusive of the value of the person’s primary residence net of any mortgage debt and other liens, at the time of his or her purchase exceeds \$1,000,000;
- (vi) Any natural person who had an individual income in excess of \$200,000, or joint income with that person’s spouse in excess of \$300,000, in each of the two most recent years and who reasonably expects to reach the same income level in the current year;
- (vii) Any trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Common Stock, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of Regulation D;

- (viii) Any entity all of whose equity owners are accredited investors;
- (ix) Any entity of a type not listed in paragraphs (i), (ii), (iii), (vii), or (viii) above, not formed for the specific purpose of acquiring the securities offered, owning investments in excess of \$5,000,000;
- (x) Any natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the Commission has designated as qualifying an individual for accredited investor status;
- (xi) Any natural person who is a “knowledgeable employee,” as defined in rule 3c-5(a)(4) under the Investment Company Act of 1940, of the issuer of the securities being offered or sold where the issuer would be an investment company, as defined in section 3 of such act, but for the exclusion provided by either section 3(c)(1) or section 3(c)(7) of such act;
- (xii) Any “family office” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940”
 - a. With assets under management in excess of \$5,000,000;
 - b. That is not formed for the specific purposes of acquiring the securities offered, and
 - c. Whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; or
- (xiii) Any “family client,” as defined in rule 202(a)(11)(G)01 under the Investment Advisers Act of 1940, of a family office meeting the requirements in paragraph (xii) above and whose prospective investment in the issuer is directed by such family office pursuant to paragraph (xii)(c) above.

The term “net worth” means the excess of total assets over total liabilities, exclusive of the value of your primary residence net of any mortgage debt and other liens. In determining income, you should add to your adjusted gross income any amounts attributable to tax-exempt income received, losses claimed as a limited partner in any limited partnership, deductions claimed for depreciation, contributions to an IRA or Keogh retirement plan, alimony payments and any amount by which income from long-term capital gains had been reduced in arriving at adjusted gross income.

As a condition to completing a purchase of the Tokens, you will be required to represent to the Company in writing that you are an accredited investor under Regulation D, as described above, and provide certain documentation in support of such representation. See the section titled “Regulation D Rule 506(c) Investor Verification Stands” in this Private Placement Memorandum for additional information.

Other Requirements

In addition to submitting documentation to confirm one’s status as an accredited investor all potential purchasers of the GVNR Tokens will need to complete requisite know-your-customer and anti-money laundering procedures to purchase GVNR Tokens.

You should check the Office of Foreign Assets Control (the “OFAC”) website at <https://www.treas.gov/ofac> before marking the following representations to the Company: You represent that the amounts paid by you in this sale of GVNR Tokens as described herein were not and are not directly or indirectly derived from any activities that contravene Federal, state or international laws and regulations, including anti-money laundering laws and regulations. Federal regulations and Executive Orders administered by the OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of the OFAC-prohibited countries, territories, individuals and entities can be found on the OFAC website at <https://www.treas.gov/ofac>. In addition, the programs administered by the OFAC (the “OFAC Programs”) prohibit dealing with individuals or entities in certain countries, regardless of whether such individuals or entities appear on any OFAC list;

- (i) you represent and warrant that none of (1) you; (2) any person controlling or controlled by you; (3) if you are a privately-held entity, any person having a beneficial interest in you; or (4) any person for whom you are acting as agent or nominee in connection with this purchase is a country, territory, entity or individual named on an OFAC list, or a person or entity prohibited under the OFAC Programs. Please be advised that the Company may not accept any subscription amounts from a prospective Purchaser if such prospective Purchaser cannot make the representation set forth in the preceding sentence. You agree to promptly notify the Company should you become aware of any change in the information set forth in any of these representations. You are advised that, by law, the Company may be obligated to “freeze the account” of any Purchaser, either by prohibiting additional subscription from it, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and that the Company may also be required to report such action and to disclose such Purchaser’s identity to the OFAC;
- (ii) you represent and warrant that none of: (1) you; (2) any person controlling or controlled by you; (3) if you are a privately-held entity, any person having a beneficial interest in you; or (4) any person for whom you are acting as agent or nominee in connection with this purchase is a senior foreign political figure, or any immediate family member or close associate of a senior foreign political figure, as such terms are defined in the footnotes below; and
- (iii) if you are affiliated with a non-U.S. banking institution (a “*Foreign Bank*”), or if you receive deposits from, make payments on behalf of, or handle other financial transactions related to a Foreign Bank, you represent and warrant to the Company that: (1) the Foreign Bank has a fixed address, and not solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related

to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct its banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

The Company is entitled to rely upon the accuracy of each of your representations. The Company may, but under no circumstances shall it be obligated to, require additional evidence that a prospective purchaser meets the standards set forth above at any time prior to its acceptance of a prospective purchaser's subscription. You are not obligated to supply any information requested by the Company, but the Company may reject a subscription from you or any person who fails to supply such information. In addition, if at any time after completion of the sale of the GVNR Tokens the representations concerning Purchaser's compliance with the OFAC Programs becomes untrue, the Company may be required to take certain actions, including refusal to deliver the GVNR Tokens after Listing and reporting the transaction(s) to the relevant governmental authorities.

ODB

ODB provides hosting and operational services for the Offering. ODB's connection to the offering is solely for the limited purposes of acting as a third-party service provider. ODB and its affiliates do not provide tax, accounting or legal advice — all recipients are advised to consult with their own advisers. Neither ODB nor its affiliates have investigated (nor have any of its affiliates investigated) the desirability or advisability of participation in this offering or the Interests offered herein. ODB and its affiliates make no representations, warranties, endorsements, or judgment on the merits of the offering or the Interests offered herein.

Delivery of GVNR Tokens

GVNR Tokens will be issued to Purchasers in reliance upon the requirements of an exemption from registration pursuant to Section 3(a)(9) of the Securities Act or other available exemptions to the extent that U.S. federal securities laws apply.

On the Token Integration Event, the GVNR Tokens will be minted and delivered to Purchasers according to the terms specific to their TPA. The Tokens will be delivered to either a wallet address provided upon contribution or will be made available by other means as agreed upon among the Company, ODB, and the applicable Purchaser.

Prior Offerings

Completed Private Sale Rounds are as detailed in the "Distribution of GVNR Tokens" section above.

NOTICE TO PURCHASERS

This Offering has not been registered or qualified under the securities laws of any jurisdiction anywhere in the world. The GVNR Tokens, if issued, are being offered and sold only in jurisdictions where such registration or qualification is not required, including pursuant to applicable exemptions that generally limit the Purchasers who are eligible to purchase the GVNR Tokens, if issued, and that restrict the GVNR Tokens' resale. **The GVNR Tokens delivered may not be offered, sold, assigned, transferred, pledged, encumbered, or otherwise disposed of except as permitted under applicable securities laws and the additional restrictions imposed on the GVNR Tokens hereunder. In addition, holders of GVNR Tokens will not be able to transfer their GVNR Tokens until such GVNR Tokens have been released from any delivery restrictions to which they are subject.**

Procedures for Subscribing

We plan to market this Offering to potential Purchasers through the Republic Platform. We will hold a closing after ODB has received notification that the terms have been met. We generally will close on proceeds based upon the order in which they are received but reserve the right to accept or reject any purchase. We will consider various factors in determining the timing of any additional closings.

Closing Requirements

In order to complete the closing process in this Offering, each Purchaser will be required to complete such Closing Requirements as may be requested by ODB on behalf of the Company, which may include, without limitation: (1) the execution and delivery of a Token Purchase Agreement; (2) completion of purchaser qualification requirements (lack of status as an accredited investor under Regulation D and KYC/AML or KYB (if applicable)) screening requirements; (3) clearance from ODB's regulation best interest requirements, and (4) confirmation by ODB of receipt of funds, if applicable.

Notice Concerning the Securities Act

The GVNR Tokens have not been registered under the Securities Act or any securities laws of any state, and unless so registered, the GVNR Tokens may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act or such other applicable securities laws. Accordingly, the GVNR Tokens are being initially offered and sold only to (1) "accredited investors" (as defined under Regulation D), in each case, in a private transaction in reliance on, and in compliance with, the exemption from the registration requirements of the Securities Act provided by Rule 506(c) of Regulation D under the Securities Act, and (2) non-U.S. persons outside the United States in offshore transactions in reliance upon Regulation S under the Securities Act.

As used herein, the terms "United States", "U.S. person" and "offshore transactions" have the meanings given to them in Regulation S under the Securities Act.

Representations and Warranties of Purchasers

In addition to the representations, warranties, and covenants pursuant to Section 5 of the TPA, each purchaser that executes a TPA will also be deemed to have acknowledged, represented, and warranted to, and agreed with, the Company as follows:

- (1) It understands and acknowledges that (i) the GVNR Tokens, has not been and will not be registered under the Securities Act or any other applicable securities law, unless required by applicable law, (ii) the GVNR Tokens are being offered for sale in transactions not requiring registration under the Securities Act or any other applicable U.S. state securities law, (iii) the GVNR Tokens, if issued, will be issued in transactions not requiring registration under the Securities Act or any other applicable U.S. state securities law, (iv) the TPA's are non-transferable and may not be offered, sold, assigned, transferred, pledged, encumbered or otherwise disposed of, unless so authorized, and (v) the GVNR Tokens may not be offered, sold or otherwise transferred or disposed of, except in compliance with the registration requirements of the Securities Act and any other applicable securities law, or pursuant to an exemption therefrom and, in compliance with the conditions for transfer set forth in paragraphs (5) and (9) below.
- (2) It acknowledges that this Memorandum relates to an offering that is exempt from registration under the Securities Act and may not comply in important respects with SEC rules that would apply to an offering document relating to a public offering of securities. Purchaser must acknowledge that it is an "accredited investor" (as defined in Regulation D) acquiring the TPA, and it is aware that the TPA and the GVNR Tokens, when issued, are being issued in reliance on an exemption from the registration requirements of the Securities Act.
- (3) It acknowledges that the execution of a TPA is also the purchase of GVNR Tokens, if, as, and when they are issued.
- (4) In addition to all applicable transfer restrictions under applicable securities laws, it acknowledges and agrees that: (i) holders of the TPA's may never offer, sell, assign, transfer, pledge, encumber, or otherwise dispose of the TPA and

(ii) the GVNR Tokens may not be offered, sold, assigned, transferred, pledged, encumbered or otherwise disposed of until such time as the Company (A) designates or creates a Designated Exchange and notifies GVNR tokenholders thereof or (B) notifies GVNR tokenholders that peer-to-peer transfers will be permitted and provides holders with the requirements and conditions to effect peer-to-peer transfers.

- (5) It acknowledges that neither the Company, nor any of its representatives or affiliates, have made any statement, representation, or warranty, express or implied, to it other than the information contained in this Memorandum, which has been delivered to it and upon which it is solely relying in making its decision with respect to the GVNR Tokens. It has had access to such financial and other information concerning the Company and the GVNR Tokens as it has deemed necessary in connection with its decision to participate in the Offering, including an opportunity to ask questions of and request information from the Company, and such information has been made available to it.
- (6) It is the GVNR Tokens, when issued, for its own account, or for one or more Purchaser accounts for which it is acting as a fiduciary or agent, in each case for investment, and not with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act or any other applicable securities laws, subject to any requirement of law that the disposition of its property or the property of such Purchaser account or accounts be at all times within its or their control and subject to its or their ability to resell the GVNR Tokens, when issued, in reliance upon Rule 144A if applicable, Section 4(a)(6), Regulation S, or any other exemption from registration available under the Securities Act, in each case, subject to the conditions set forth in (9).
- (7) Each holder of the GVNR Tokens acknowledges that the Company is not making any representations as to the availability of Securities Act Rule 144 if applicable for resale of the GVNR Tokens, when issued.
- (8) Each holder of a TPA acknowledges that:

The TPA will contain a legend substantially to the following effect:

THIS SECURITY (i.e., THIS TPA), AND ANY TOKENS WHEN ISSUED PURSUANT TO IT (THE “**GVNR TOKENS**”), HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY, NOR ANY INTEREST OR PARTICIPATION HEREIN, MAY BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF UNDER ANY CIRCUMSTANCES. EACH HOLDER OF THIS SECURITY, BY ITS ACCEPTANCE HEREOF REPRESENTS THAT (A) IT IS AN “ACCREDITED INVESTOR” (AS DEFINED IN REGULATION D UNDER THE SECURITIES ACT) OR (B) IT IS NOT A “U.S. PERSON” AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT AND IN ACCORDANCE WITH THE LAWS APPLICABLE TO IT IN THE JURISDICTION IN WHICH SUCH ACQUISITION IS MADE.

HEDGING TRANSACTIONS INVOLVING THE GVNR TOKENS MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT.

REGULATION D ONLY (THE “REGULATION D LEGEND”): THE HOLDER OF ANY GVNR TOKENS AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH GVNR TOKENS, PRIOR TO THE EXPIRATION A ONE-YEAR LOCK-UP PERIOD WITH RESPECT TO THE GVNR TOKENS (THE “**RESALE RESTRICTION TERMINATION DATE**”), ONLY IN COMPLIANCE WITH THE SECURITIES LAWS, INCLUDING, WHERE APPLICABLE, (A) PURSUANT TO SECURITIES ACT RULE 144, (B) PURSUANT TO A COMPLIANT REGULATION S RESALE OR (C) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, SUBJECT, IN EACH OF THE FOREGOING CASES, TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF ITS PROPERTY OR THE PROPERTY OF SUCH PURCHASER ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL AND, IN EACH CASE, IN COMPLIANCE WITH APPLICABLE SECURITIES LAWS, INCLUDING SECURITIES LAWS OF ANY U.S. STATE OR ANY OTHER APPLICABLE JURISDICTION.

THE HOLDER OF THIS TPA BY ITS ACCEPTANCE WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT EITHER (1) NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE OR HOLD THE TOKEN OR INTERESTS CONSTITUTES THE ASSETS OF AN EMPLOYEE BENEFIT PLAN THAT IS SUBJECT TO TITLE I OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED (“**ERISA**”), A PLAN TO WHICH SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE “**CODE**”) APPLIES (INCLUDING AN INDIVIDUAL RETIREMENT ACCOUNT), AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE PLAN ASSETS OF ANY SUCH EMPLOYEE BENEFIT PLAN, OR PLAN, A GOVERNMENTAL PLAN (AS DEFINED IN SECTION 3(32) OF ERISA), A CHURCH PLAN (AS DEFINED IN SECTION 3(33) OF ERISA) THAT HAS NOT MADE AN ELECTION UNDER SECTION 410(D) OF THE CODE, OR A NON-U.S. PLAN, OR (2)(A) THE

HOLDER IS, OR IS USING, THE ASSETS OF A GOVERNMENTAL PLAN, A CHURCH PLAN THAT HAS NOT MADE AN ELECTION UNDER SECTION 410(D) OF THE CODE, OR A NON-U.S. PLAN AND (B) THE ACQUISITION AND HOLDING OF THE TOKEN OR INTEREST WILL NOT CONSTITUTE A VIOLATION UNDER ANY APPLICABLE PROVISIONS UNDER ANY FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT REGULATE SUCH PLAN'S INVESTMENTS.

Each Purchaser of a TPA acknowledges, such Purchaser agrees to be bound by the legends set forth in this paragraph (9) notwithstanding any differences appearing in the legend appearing on the TPA previously delivered to such Purchaser. The legends set forth in this paragraph (9) shall be deemed to be set forth on any such TPA delivered prior to the date of this Memorandum.

- (9) It agrees that it will not transfer GVNR Tokens unless it is given reasonable assurance that each person to whom it transfers GVNR Tokens receives notice of any restrictions on transfer of such GVNR Tokens.
- (10) If it is an acquirer in a transaction that occurs outside the United States within the meaning of Regulation S, it acknowledges that until the expiration of the Distribution Compliance Period (as defined in Regulation S under the Securities Act), any offer or sale of the GVNR Tokens within the United States or to a U.S. Person by a dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act.
- (11) It acknowledges that the Company or its transfer agent, for the GVNR Tokens will not be required to accept for registration of transfer any GVNR Tokens, except upon presentation of evidence (including an opinion of counsel) satisfactory to the Company and the Transfer Agent, that the restrictions set out therein have been complied with.
- (12) It understands that no action has been taken in any jurisdiction in the U.S. or elsewhere by the Company that would result in a public offering of the GVNR Tokens or the possession, circulation or distribution of this Memorandum or any other material relating to the Company or the GVNR Tokens in any jurisdiction where action for such purpose is required. Consequently, any transfer of the GVNR Tokens will be subject to the transfer restrictions set forth under this "Notice to Purchasers."
- (13) It (a) is able to act on its own behalf in the transactions contemplated by this Memorandum, (b) has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its prospective purchase of the Interests and (c) (or the account for which it is acting as a fiduciary or agent) has the ability to bear the economic risks of its prospective purchase of the Tokens, and can afford the complete loss of such purchase.
- (14) It acknowledges that the Company will rely upon the truth and accuracy of the acknowledgements, representations, warranties, and agreements set forth in this "Notice to Purchasers" section and agrees that, if any acknowledgements, representations, warranties, and agreements deemed to have been made by its participation in the Offering are no longer accurate, it will promptly notify the Company.
- (15) If it is acquiring the GVNR Tokens as a fiduciary or agent for one or more Purchaser accounts, it represents that it has sole investment discretion with respect to each such account and that it has full power to make the acknowledgements, representations, warranties, and agreements set forth in this "Notice to Purchasers" section on behalf of each such Purchaser account.
- (16) Either (i) the Purchaser is not acquiring or holding such GVNR Tokens or an interest therein with the assets of (A) an employee benefit plan that is subject to Part 4 of Subtitle B of Title I of ERISA, (B) a "plan" to which Section 4975 of the Code applies (including an individual retirement account), (C) an entity deemed to hold "plan assets" of any of the foregoing by reason of an employee benefit plans or plan's investment in such entity, (D) a governmental plan (as defined in Section 3(32) of ERISA), (E) a church plan (as defined in Section 3(33) of ERISA) that has not made an election under Section 410(d) of the Code, or (F) a non-U.S. plan, or (ii) the Purchaser is acquiring or holding such Interests or an interest therein with the assets of (A) a governmental plan, a church plan that has not made an election under Section 410(d) of the Code, or a non-U.S. plan and (B) the acquisition and holding of such Interests by the Purchaser, throughout the period that it holds the Interests and the disposition of such Interests or an interest therein will not constitute or result in a violation of any provisions of any applicable United States federal, state or local laws or non-U.S. laws that regulate such plan's investments.

Limitation of Liability and Indemnification

To the fullest extent permitted by applicable law, (i) in no event will the Company be liable for any indirect, special, incidental, consequential, or exemplary damages of any kind (including, but not limited to, where related to loss of revenue, income or profits, loss of use or data, or damages for business interruption) arising out of or in any way related to this Memorandum, TPAs, or GVNR Tokens, regardless of the form of action, whether based in contract, tort, or any other legal or equitable claim (even if the party has been advised of the possibility of such damages and regardless of whether such damages were foreseeable); and (ii) in no event will the liability of the Company, whether in contract, tort, or other legal or equitable claim, arising out of or relating to this Memorandum, GVNR Tokens exceed the amount the Purchaser pays to the Company hereunder. The Company shall not be liable or responsible to the Purchaser, nor be deemed to have defaulted under or breached this Memorandum, for any failure or delay in fulfilling or performing any provision of this Memorandum, including without limitation, delivering the GVNR Tokens.

Managing Members have or will have effective indemnification by the Company against any liability incurred by such Managing Members in connection with their performance as Managing Members of the Company, provided that the person acted honestly and in good faith, as set forth in the Operating Agreement of GVNR DAO LLC.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to the Managing Members and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and may, therefore, be unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by the Managing Members or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such Managing Members or controlling person in connection with the interests being offered, the Company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue. We believe that these provisions and agreements are necessary to attract and retain qualified persons as our Managing Members. At present, there is no pending litigation or proceeding involving our Managing Members for whom indemnification is required or permitted, and we are not aware of any threatened litigation or proceeding that may result in a claim for indemnification.

The Company has agreed to indemnify ODB 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 Broker-Dealer Offering Agreement, and to contribute to payments that ODB may be required to make for these liabilities.

ODB 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. ODB 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. ODB or its significant service providers, from time to time, may enter into other transactions not specifically described in this Memorandum with affiliates, officers, managers, members, employees, agents and representatives.

Amounts earned by ODB, including but not limited to success-based commissions, placement fees, and closing fees will be retained by ODB. This includes the administrative fee ODB charges to the purchase at checkout. See “[Terms of the Offering](#)” for further details on this fee.

TAX CONSIDERATIONS

EACH PURCHASER SHOULD SEEK, AND MUST DEPEND UPON, THE ADVICE OF HIS OR HER TAX ADVISOR WITH RESPECT TO THEIR RECEIPT OF GVNR TOKENS, AND EACH PURCHASER IS RESPONSIBLE FOR THE FEES OF SUCH ADVISOR. NOTHING IN THIS PRIVATE PLACEMENT MEMORANDUM IS OR SHOULD BE CONSTRUED AS LEGAL OR TAX ADVICE TO A PURCHASER. PURCHASERS SHOULD BE AWARE THAT THE INTERNAL REVENUE SERVICE MAY NOT AGREE WITH ALL TAX POSITIONS TAKEN BY US AND THAT CHANGES TO THE INTERNAL REVENUE CODE OR THE REGULATIONS OR RULINGS THEREUNDER OR COURT DECISIONS AFTER THE DATE OF THIS PRIVATE PLACEMENT MEMORANDUM MAY CHANGE THE ANTICIPATED TAX TREATMENT TO A PURCHASER. WE WILL NOT OBTAIN ANY RULING FROM THE INTERNAL REVENUE SERVICE WITH REGARD TO THE TAX CONSEQUENCES OF THE RECEIPT OF OR A PURCHASE OF GVNR TOKENS.

THE TAX TREATMENT OF GVNR TOKENS IS UNCERTAIN AND THERE MAY BE ADVERSE TAX CONSEQUENCES FOR THE COMPANY, ITS AFFILIATES, AND/OR PURCHASERS UPON CERTAIN FUTURE EVENTS. THE ISSUANCE OF GVNR TOKENS MAY RESULT IN ADVERSE TAX CONSEQUENCES TO PURCHASERS, INCLUDING WITHHOLDING TAXES, INCOME TAXES AND TAX REPORTING REQUIREMENTS. EACH PURCHASER SHOULD CONSULT WITH AND MUST RELY UPON THE ADVICE OF ITS OWN PROFESSIONAL TAX ADVISORS WITH RESPECT TO THE UNITED STATES AND NON-U.S. TAX TREATMENT OF THE RECEIPT OF AND A PURCHASE OF GVNR TOKENS.

REGULATION D RULE 506(C) INVESTOR VERIFICATION STANDARDS

In purchasing Interests through this Offering, the Company is obligated to verify your status as an accredited investor in accordance with Rule 501 of Regulation D. There are three primary methods the Company may employ to comply with the verification standards. Purchasers in this Offering will need to provide the Company with verification that meets the standards and form using one or multiple methods, including, but not limited to:

Income: The Company may verify an individual's status as an accredited investor on the basis of income by reviewing copies of any IRS form that reports net income, such as Forms W-2 or 1099 (which are typically filed by an employer or other third-party payor), or Forms 1040 filed by the Purchaser (with non-relevant information permitted to be redacted). Under this method, the Company must review IRS forms for the two most recent years and obtain a written representation from the prospective Purchaser that he or she has a reasonable expectation of attaining the necessary income level for the current year. Where accredited investor status is based on joint income with the person's spouse, the IRS forms and representation must be provided with respect to both the Purchaser and the spouse.

Net Worth: Under this method, the Company will need to review bank or brokerage statements, or third-party appraisal reports to verify the Purchaser's assets and a credit report to verify liabilities, in each case dated within the prior three months, and will need to obtain a written representation from the prospective Purchaser that all liabilities have been disclosed. Where accredited investor status is based on joint net worth with the person's spouse, the asset and liability documentation and representation must be provided with respect to both the Purchaser and the spouse.

Reliance on Determination by Specified Third Parties: The Company may satisfy the verification requirement if it obtains a written confirmation from a registered broker-dealer, a registered investment adviser, a licensed attorney, or a certified public accountant that within the prior three months such person or entity has taken reasonable steps to verify that the Purchaser is an accredited investor and has determined that the Purchaser is an accredited investor. Proper verification must be submitted with your subscription for interests in order for the Company to verify your suitability for investment and accept your subscription.

ADDENDUM A

COMPANY UNAUDITED FINANCIALS

GVNR DAO Comparative Balance Sheet

As of December 31, 2024 and May 28, 2025

Assets	Dec 31, 2024 (USD)	May 28, 2025 (USD)
Current Assets		
USDC	344,237.00	215,780.33
JUSTPAY WALLET (Cash Equivalent)	0.00	7,000.00
Cryptocurrency Assets		
Ethereum (ETH)	0.00	157,211.67
RUNE	0.00	16,524.76
MULTI	0.00	5,971.00
Bitcoin (BTC)	0.00	2,354.78
Total Assets	344,237.00	404,842.54
Liabilities		
No liabilities provided	0.00	0.00
Equity		
Total Equity	344,237.00	404,842.54
Total Liabilities and Equity	344,237.00	404,842.54

- *Notes:*
- *Dec 31, 2024: All assets held in USDC (344,237 USDC at \$1.00). No ETH, BTC, RUNE, or MULTI held.*
- *May 28, 2025 prices: ETH = \$2,673 (document), BTC = \$108,766 (document), RUNE = \$1.96 (MEXC, Web ID: 24), USDC = \$1.00, MULTI = \$1.00 (inferred from document).*
- *Average purchase prices: ETH = \$1,600 (Apr 2025), BTC = \$87,000 (May 2025), RUNE = \$1.80 (Apr 2025). MULTI purchase price unavailable, assumed \$1.00.*
- *MULTI price is inferred and requires verification. JUSTPAY WALLET is assumed as USD equivalent. No liability data provided.*
- *Total asset value increased by \$60,605.54 from Dec 31, 2024, to May 28, 2025, due to acquisition of crypto assets and price appreciation.*

ADDENDUM B

PAYMENT PROCESSING

PURCHASE PROCEDURES

Can I complete my identity verification and KYC-AML prior to participating?

Yes, we encourage you to complete your identity verification in advance! To do so, sign in to your Republic account and head to <https://republic.com/settings/personal-details> to complete your identity verification before an offering goes live.

Will I need to create an account with Republic in order to participate in the digital asset sale?

Yes, you will need to create a free Republic account and pass the Know-your-customer (KYC) and Anti-money laundering (AML) requirements before participating in the offering. If the offering is being conducted under the Reg D exemption, and you are a US-based investor you will also need to verify your accredited investor status. If you are purchasing as an entity, you will need to register your entity within Republic. As these processes can sometimes take up to a few days to complete, we strongly encourage those interested in participating in completing the verification process in advance in the settings section of your account.

In connection with a Reg D offering, is there any more information I need to provide as an accredited investor?

To complete your purchase, we will need to verify your identity and accreditation information. If we need any further information, we will notify you via email and through your purchase page.

Why do I need to complete my account verification?

We are required to verify the identity of every Purchaser who uses our portal as part of our Anti-Money Laundering program, laid out by the Bank Secrecy Act of 1970. Per our terms of service, a third-party accreditator verifies the information provided and ensures the individual isn't on an OFAC list (Office of Foreign Assets Control). We cannot accept this information over the phone, only through the website.

We take the security of your information very seriously. The information you provide is sent via secure API to Cognito (formerly BlockScore) and NetVerify, which are two trusted and widely used service providers in the space. We do not retain any of the information on our servers, and access is restricted.

You can read about Republic's privacy policy [here](#), and each of the privacy policies for [Cognito](#) and [NetVerify by Jumio](#). Failure to complete your identity verification may result in a cancellation of your purchase commitment.

What do I have to do to verify my identity and complete my KYC-AML process?

Identity verification for the issuer token offering is built into the purchase process. If you're purchasing as an individual, you'll enter some personal information and be prompted to upload an ID when necessary for verification. If you've already invested on Republic, you've likely already completed this process.

If you are [purchasing as an entity](#), we may request additional documentation or information to verify your entity and other controlling owners of that entity.

If my entity is not wholly-owned by me, will you need to verify the identity of the other owners?

Yes, and if any of those owners are entities, we'll need to verify their owners as well. We will also verify the identity of any and all officers, managers, members, partners, or equivalencies.

Can I change my payment method for a digital asset offering?

If the payment for the purchase hasn't been received yet, then it is possible to switch the payment method so long as the campaign is still active. Once a purchase is finalized, you will no longer be able to switch your payment method. Acceptable payment methods will vary by offering. Please refer to our communications and the offering page for more information.

If you do decide to change your payment method, there may be delays in processing the new payment method.

Can I increase or decrease my purchase of a digital asset offering?

For Reg D, and Reg S offerings, you will not be able to cancel or decrease your purchase amount once the purchase is committed.

Note: Changing your purchase amount during a sold-out campaign may place your additional purchase amount on the waitlist and may not be fulfilled.