

CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM¹

Pursuant to Regulation D, Rule 506(c)

CIRCUIT CITY HOLDINGS INC.



MINIMUM INVESTMENT AMOUNT: \$2,500

UP TO \$2,000,000

IN

CLASS B NON-VOTING COMMON STOCK

¹ **Potential Conflicts of Interest.** This Memorandum does not purport to identify all conflicts of interest. OpenDeal Broker LLC or its affiliates, from time to time, may enter into other transactions not specifically described in this Memorandum with affiliates, officers, managers, members, employees, agents and representatives. Republic Capital Adviser LLC ("**Republic Capital**") an affiliate of ODB and an SEC registered investment adviser may advise vehicles that have invested in securities issued by the Issuer. Those investments may be of a different class or type, with different rights and preferences, than those offered herein. Those other vehicles may have rights of first refusal, preemptive rights, voting rights or other rights in respect of the investment. Further, OpenDeal Portal LLC dba Republic ("**Republic Funding Portal**") an affiliate of ODB and an SEC registered crowdfunding portal may hold securities issued by the Issuer earned as a commission for securities crowdfunding services. Those investments may be of a different class or type, with different rights and preferences, than those offered herein.

Closing Requirements. 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 Issuer, which may include, without limitation: (1) the execution and delivery of a Subscription Agreement; (2) completion of purchaser qualification requirements (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 (collectively, the "**Closing Requirements**"). The proceeds of this Offering will be disbursed to the Issuer intermittently throughout the closing process, provided that all applicable Closing Requirements associated with such proceeds must be satisfied prior to disbursement.

June 21, 2024

IMPORTANT NOTICES

This Confidential Private Placement Memorandum (this “**Memorandum**”) has been prepared on a strictly confidential basis to enable the recipient to evaluate the offering of Class B Non-Voting Common Stock (the “**Class B Non-Voting Common Stock**”, or “**Securities**”) described therein. Each recipient, by accepting delivery of this Memorandum, agrees not to make a copy of the same or to divulge the contents hereof to any person other than a legal, business, investment or tax advisor in connection with obtaining the advice of any such persons with respect to this offering.

Unless the context requires otherwise, in this Memorandum the terms “**Issuer**,” “**Circuit City**,” “**we**,” “**us**”, and “**our**” refer to Circuit City Holdings Inc. and its wholly-owned subsidiaries, where applicable. Purchasers of Securities are sometimes referred to herein as “**Purchasers**” or “**Investors**”.

Each recipient hereof acknowledges and agrees that (i) the contents of this Memorandum constitute proprietary and confidential information, (ii) the Issuer and its affiliates derive independent economic value from such confidential information not being generally known, and (iii) such confidential information is the subject of reasonable efforts to maintain its secrecy. The recipient further agrees that the contents of this Memorandum are a trade secret, the disclosure of which is likely to cause substantial and irreparable competitive harm to the Issuer. Any reproduction or distribution of this Memorandum, in whole or in part, or the disclosure of its contents, without the prior written consent of the Issuer, is prohibited. The existence and nature of all conversations regarding the Issuer and this Offering must be kept confidential. Each recipient hereby agrees to destroy any copies (including electronic copies) of this Memorandum promptly upon request of the Issuer.

This Memorandum has been prepared in connection with a private offering of the Securities (the “**Offering**”) to accredited investors in reliance on Regulation D, Rule 506(c) under the Securities Act of 1933, as amended (the “**Securities Act**”). The Offering will be conducted via <https://republic.com> (the “**Platform**”) which is operated for the benefit of OpenDeal Broker LLC dba Capital R (“**ODB**”). ODB is a registered FINRA/SEC broker dealer. Each Investor will be required to electronically deliver to the Issuer a fully completed, dated and signed copy of the Subscription Agreement through the Platform, together with any (i) exhibits and (ii) documents requested by the Issuer and its agents, including ODB and its representatives, for the purpose of satisfying the Issuer and ODB’s customer identification and due diligence obligations prior to the Offering Deadline (as defined below) and send full payment of any consideration to the Issuer to effect its purchase of the Securities. Investors will not be provided wire instructions until completion of ODB’s know your customer (KYC), anti-money laundering (AML), and Reg BI policies, as well as verification of accredited investor status, after which Investors may send full payment of any consideration to the Issuer.

This Memorandum contains a summary of the terms of the Securities and certain other documents referred to herein. However, the summaries in this 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 documents. Each prospective Purchaser should review the form of Subscription Agreement attached as **Exhibit A** and such other documents for complete information concerning the rights, privileges and obligations related to a purchase of the Securities. If any of the terms, conditions or other provisions of the Subscription Agreement or such other documents are inconsistent with or contrary to the descriptions or terms in this Memorandum, the Subscription Agreement or such other documents shall control. The Issuer reserves the right to modify the terms of this Offering and the Securities described in this Memorandum, and the Securities are offered subject to the Issuer’s ability to reject any commitment in whole or in part.

An investment in the Securities involves a high degree of risk, volatility and illiquidity. A prospective Purchaser should thoroughly review the confidential information contained herein and the terms of the Subscription Agreement, and carefully consider whether an investment in the Securities is suitable to the Investor’s financial situation and goals.

Investors should make their own investigations and evaluations of the Securities that will be delivered pursuant thereto, including the merits and risks involved in an investment therein. Prior to any investment, the Issuer will give Investors 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 Issuer possesses the same or can acquire it without unreasonable effort or expense. Investors should inform themselves as to the legal requirements applicable to them in respect of the acquisition, holding and disposition of the Securities upon their delivery, and as to the income and other tax consequences to them of such acquisition, holding and disposition.

This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy in any jurisdiction in which it is unlawful to make such an offer or solicitation. Neither the United States Securities and Exchange Commission (the “SEC”) nor any other federal, state or foreign regulatory authority has approved an investment in the Securities. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this Memorandum, nor is it intended that the foregoing authorities will do so. Any representation to the contrary is a criminal offense. This Memorandum is not, and under no circumstances is to be construed as a prospectus or advertisement for a public offering of the Securities referred to therein.

Engagement Agreement with ODB

We are currently party to an amended and restated offering listing agreement, as effective as of May 23, 2024 (the “*Engagement Agreement*”), with ODB, who has agreed to provide certain offering facilitation services, including executing and delivering evidence of the Class B Non-Voting Common Stock sold in this Offering to each Investor and the use of the Platform. ODB has made no commitment to purchase all or any part of the Class B Non-Voting Common Stock. The term of the Engagement Agreement will continue until the later of the Class B Non-Voting Common Stock are no longer being listed on the Platform or 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 Engagement Agreement.

ODB is not purchasing any of the Class B Non-Voting Common Stock in this Offering and is not required to sell any specific number or dollar amount of securities but will instead arrange and manage this Offering on the Platform.

Reimbursable expenses in the event of termination by Issuer. In the event the Offering has launched on the Platform and we have met the minimum investment amount necessary to perform a closing, and we cancel or decide not to pursue the Offering prior to the final closing of the Offering, we have agreed to reimburse ODB the greatest of (a) \$5,000, (b) all out of pocket costs incurred by ODB in enabling this Offering to be listed on <https://republic.com> or (c) a dollar amount equal to the Cash Commission (defined below) based upon the dollar value of the maximum amount of Securities that are offered under the Offering (as described below); except that if circumstances beyond the control of the Issuer make a closing impossible, or if the termination is for cause due to ODB’s uncured breach, then this fee will not apply.

Commission and Expenses. We have agreed to pay ODB five and one-half percent (5.5%) of the dollar value of the Securities issued to Investors pursuant to the Offering (collectively, the “*Cash Commission*”) at the time of closing. We have also agreed to pay ODB a securities commission equivalent to two percent (2.0%) of the dollar value of the Securities issued to Investors in this Offering, such amounts will not affect the net proceeds but will have a dilutive effect on the Securities issued to Investors. We will pay the same Cash Commission and securities commission for Securities sold Off-Platform (as defined in the Engagement Agreement). Non-accountable expenses shall be limited to one-half percent (0.5%) of the Offering’s proceeds to ODB.

The aggregate commission to be paid to ODB by the Issuer will have a maximum value of no more than seven and one-half percent (7.5%) of the total proceeds of the Offering. ODB will ensure that the maximum commission amount will not exceed this 7.5% cap.

While ODB’s management may promote the Issuer and this Offering, no other commissions will be paid to anyone in connection with facilitating this Offering.

ODB has agreed, with respect to the Class B Non-Voting Common Stock issued to it as part of its commission, not to: (a) sell, transfer, assign, pledge or hypothecate such Securities for a period of 180 days beginning on the date of commencement of sales of the Securities with respect to the Securities Commission to anyone other than: (i) its affiliates or any selected dealer that may participate in the Offering, or (ii) a bona fide officer or partner of ODB or of any such selected dealer, in each case in accordance with FINRA Conduct Rule 5110(e)(1), or (b) cause such Securities to be the subject of any hedging, short sale, derivative, put or call transaction that would result in the effective economic disposition of such Securities, except as provided for in FINRA Rule 5110(e)(2). On and after 180 days beginning on the date of commencement of sales of the Securities with respect to the Securities Commission, transfers to others may

be made subject to compliance with or exemptions from applicable securities laws. There are no registration rights offered to ODB.

Upon closing of the Offering, we will pay \$5,000 to ODB for business advisory services, including standard, additional, or enhanced reviews of KYC, AML, diligence, compliance monitoring, CIP, financials, offering documents, and the appropriate time and effort undertaken to perform such reviews.

Any other fees that we may pay to ODB or other third parties will not be commissions or considered as underwriting compensation. ODB has reserved the right to enter into posting agreements with equity crowdfunding firms not associated with FINRA member firms in connection with this Offering, for which we may pay non-contingent fees as compensation.

Escrow. Cash received in connection with purchases will be placed into an escrow account established by the Issuer with an escrow agent designated by ODB for the benefit of the Offering (the “**Escrow Account**”). Purchasers in the Offering will not have the right to revoke their purchase at any time. If a purchase is rejected for any reason, it will be refunded without interest or deduction save any applicable wires fees. Purchasers will follow instructions for completing payment when making their investment via the Republic Platform that is operated for the benefit of the offering. Any purchase made through the Republic Platform will have the consideration directed and immediately be deposited into the bank account of an escrow agent designated by ODB (the “**Escrow Agent**”).

Fees for Termination of the Engagement Agreement. Should ODB terminate the Engagement Agreement without cause, for Regulatory, Legal, Reputational or Other Risks, or for cause, or a termination by us without cause, we have agreed to pay ODB at the time of termination the greater of (a) \$5,000 or (b) the current number of Investors of Securities as established at the time of termination or transition multiplied by \$25.00, provided that no termination fee shall be due in the event termination is for cause due to ODB’s uncured breach. All other incurred fees through the date of termination shall also be paid.

Fees to Investors. ODB shall, in its sole discretion, charge a 2.0% cash fee on gross subscriptions made by each Investor who subscribes to the Offering through the Platform, with a minimum fee of \$5.00 and a maximum of \$300 per subscription.

Indemnification and Control.

We have 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 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.

Procedures for Subscribing

We plan to market this Offering to potential Investors through the Platform. We will hold an initial closing on any number of subscriptions for Class B Non-Voting Common Stock at any time during the Offering after we have received notification of approval when we and ODB determine, and thereafter may hold one or more additional closings until we determine to cease having any additional closings during the Offering. We will close on proceeds based upon the order in which they are received. We will consider various factors in determining the timing of any additional closings following the initial closing, including the amount of proceeds received at the initial closing and any prior additional closings. Investment commitments are not binding on the Issuer until they are accepted by the Issuer. Once accepted by the Issuer, purchases are irrevocable.

ODB HAS NOT INVESTIGATED (NOR HAVE ANY OF ITS AFFILIATES INVESTIGATED) THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. ODB AND ITS AFFILIATES MAKE NO REPRESENTATIONS, WARRANTIES,

ENDORSEMENTS, OR JUDGMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. ODB'S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

We are offering the Securities on a "best efforts" basis with no prescribed offering minimum. Purchase proceeds will be available for use by us as soon as we accept such purchases and receive the funds.

Except as otherwise noted, all references herein to "\$" or monetary amounts refer to United States ("U.S.") dollars.

EXCLUSIVE NATURE OF THIS MEMORANDUM

The Issuer has not authorized any person to provide any information or to make any representations except to the extent contained in this Memorandum. If any such representations are given or made, such information and representations must not be relied upon as having been authorized by the Issuer.

The Securities have not been nor shall they 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 to "accredited investors" as defined in Rule 501(a) of Regulation D of the Securities Act. Prospective Investors must acknowledge the fact that the Class B Non-Voting Common Stock are treated as securities by U.S.-based regulators, including the SEC and that accordingly they will be subject to mandatory securities holding periods that apply to restricted securities, which can only be transferred subject to certain SEC rules, such as but not limited to SEC Rule 144. See *'Additional Notice; Reliance Upon Specific Registration Exemptions,' 'Restrictions on Transfer' and 'Risk Factors.'* We will not be required nor do we currently intend to offer to exchange the Securities for any securities registered under the Securities Act or any other law or register the Securities for resale under the Securities Act. The Issuer will not be registered as an investment company under the United States Investment Company Act of 1940, as amended (the "*Investment Company Act*"). Consequently, Investors will not be afforded the protections of the Investment Company Act.

RESTRICTIONS ON TRANSFER

The Securities may not be sold or transferred unless they are registered under the Securities Act or an exemption from that registration under the Securities Act and under any other applicable securities law registration requirements is available. The Investors should be aware that they will be required to bear the financial risks of this investment for an indefinite period of time. There is no public market for the Securities and no public market is expected to develop in the future.

FORWARD-LOOKING STATEMENT DISCLOSURE

Certain statements in this Memorandum constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"). All statements that address expectations or projections about the future, including statements about product development, market position, expected expenditures and financial results, are forward-looking statements. Some of the forward-looking statements may be identified by words like "may," "should," "estimates," "expects," "anticipates," "plans," "intends," "believes", "projects," "indicates, or the negative of these words or other variations or similar expressions or terminology. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. Accordingly, actual results or performance of the Issuer may differ significantly, positively or negatively, from forward-looking statements made herein. Unanticipated events and circumstances are likely to occur. Factors that might cause such differences include, but are not limited to, those discussed under the heading "*Risk Factors*" which recipients of this Memorandum should carefully consider. These factors include, but are not limited to, risks that our products and services may not receive the level of market acceptance anticipated; anticipated funding may prove to be unavailable; intense competition in our market may result in lower than anticipated revenues or higher than anticipated costs, and general economic conditions, such as the rate of employment, inflation, interest rates and the condition of the capital markets may change in a way that is not favorable to us. This list of factors is not exclusive. We undertake no obligation to update any forward-looking statements.

NASAA UNIFORM DISCLOSURE

IN MAKING AN INVESTMENT DECISION PURCHASERS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THIS OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. PURCHASERS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

NOTICE TO RESIDENTS OF COLORADO

THIS INFORMATION IS DISTRIBUTED PURSUANT TO AN EXEMPTION FOR SMALL OFFERINGS UNDER THE RULES OF THE COLORADO SECURITIES DIVISION. THE SECURITIES DIVISION HAS NEITHER REVIEWED NOR APPROVED ITS FORM OR CONTENT. THE SECURITIES DESCRIBED MAY ONLY BE PURCHASED BY "ACCREDITED INVESTORS" AS DEFINED BY RULE 501 OF SEC REGULATION D AND THE RULES OF THE COLORADO SECURITIES DIVISION.

NOTICE TO RESIDENTS OF CONNECTICUT

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE BANKING COMMISSIONER OF THE STATE OF CONNECTICUT NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THE OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

NOTICE TO RESIDENTS OF FLORIDA

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE FLORIDA SECURITIES ACT. EACH OFFEREE WHO IS A FLORIDA RESIDENT SHOULD BE AWARE THAT SECTION 517.061(11)(A)(5) OF THE FLORIDA SECURITIES AND INVESTOR PROTECTION ACT PROVIDES, IN RELEVANT PART, AS FOLLOWS: WHEN SALES ARE MADE TO FIVE OR MORE PERSONS IN FLORIDA, ANY SALE IN FLORIDA MADE PURSUANT TO SECTION 517.061(11) IS VOIDABLE BY THE PURCHASER IN SUCH SALE EITHER WITHIN THREE DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY THE PURCHASER TO THE ISSUER, AN AGENT OF THE ISSUER OR AN ESCROW AGENT OR WITHIN THREE DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER. THE AVAILABILITY OF THE PRIVILEGE TO VOID SALES PURSUANT TO SECTION 517.061 OF THE FLORIDA ACT IS HEREBY COMMUNICATED TO EACH FLORIDA OFFEREE.

NOTICE TO RESIDENTS OF GEORGIA

THESE SECURITIES HAVE BEEN ISSUED OR SOLD IN RELIANCE ON PARAGRAPH (13) OF CODE SECTION 10- 5-9 OF THE "GEORGIA SECURITIES ACT OF 1973," AND MAY NOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER SUCH ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION UNDER SUCH ACT.

NOTICE TO RESIDENTS OF NEW HAMPSHIRE

NEITHER THE FACT THAT A REGISTRATION STATEMENT OR AN APPLICATION FOR A LICENSE HAS BEEN FILED WITH THE STATE OF NEW HAMPSHIRE NOR THE FACT THAT A SECURITY IS EFFECTIVELY REGISTERED OR A PERSON IS LICENSED IN THE STATE OF NEW HAMPSHIRE CONSTITUTES A FINDING BY THE NEW HAMPSHIRE SECRETARY OF STATE THAT ANY DOCUMENT FILED UNDER NEW HAMPSHIRE RSA 421-B IS TRUE, COMPLETE AND NOT MISLEADING. NEITHER ANY SUCH FACT NOR THE FACT THAT AN EXEMPTION OR EXCEPTION IS AVAILABLE FOR A SECURITY OR A TRANSACTION MEANS MERITS OR QUALIFICATIONS OF, OR RECOMMENDED OR GIVEN APPROVAL TO, ANY PERSON, SECURITY, OR TRANSACTION. IT IS UNLAWFUL TO MAKE, OR CAUSE TO BE MADE, TO ANY PROSPECTIVE PURCHASER, CUSTOMER, OR CLIENT ANY REPRESENTATION INCONSISTENT WITH THE PROVISIONS OF THIS PARAGRAPH.

NOTICE TO RESIDENTS OF MARYLAND

THE SECURITIES REPRESENTED BY THIS DOCUMENT HAVE BEEN ISSUED PURSUANT TO A CLAIM OF EXEMPTION FROM THE REGISTRATION PROVISIONS OF FEDERAL AND STATE SECURITIES LAWS AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT COMPLIANCE WITH THE REGISTRATION PROVISIONS OF APPLICABLE FEDERAL AND STATE SECURITIES LAWS OR APPLICABLE EXEMPTIONS THEREFROM.

NOTICE TO RESIDENTS OF NEW MEXICO

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISK INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

NOTICE TO RESIDENTS OF NEW YORK

THIS IS NOT A FIRM OFFER IN THE STATE OF NEW YORK. NO FIRM OFFER MAY BE MADE IN NEW YORK, AND NO PURCHASE PAYMENT, DEPOSIT, OR PURCHASE COMMITMENT MAY BE RECEIVED UNLESS AN EXEMPTION IS GRANTED FROM THE FILING OF AN OFFERING STATEMENT OR PROSPECTUS UNDER NEW YORK LAW. THIS PRELIMINARY OFFERING LITERATURE IS SUBJECT TO REVISION AND AMENDMENT.

NOTICE TO RESIDENTS OF NORTH DAKOTA

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES COMMISSIONER OF THE STATE OF NORTH DAKOTA NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

NOTICE TO RESIDENTS OF OREGON

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. YOU WILL NOT BE ABLE TO TRANSFER OR

RESELL THESE SECURITIES EXCEPT PURSUANT TO REGISTRATION UNDER THE FEDERAL SECURITIES ACT OF 1933 OR AN EXEMPTION FROM REGISTRATION IF AVAILABLE. CONSEQUENTLY, YOU MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

NOTICE TO RESIDENTS OF PENNSYLVANIA

ACCORDING TO SECTION 207(M)(2) OF THE PENNSYLVANIA SECURITIES ACT OF 1972: "IF YOU HAVE ACCEPTED AN OFFER TO PURCHASE THESE SECURITIES AND HAVE RECEIVED A WRITTEN NOTICE EXPLAINING YOUR RIGHT TO WITHDRAW YOUR ACCEPTANCE PURSUANT TO SECTION 207(M)(2) OF THE PENNSYLVANIA SECURITIES ACT OF 1972, YOU MAY ELECT, WITHIN TWO BUSINESS DAYS FROM THE DATE OF RECEIPT BY THE ISSUER OF YOUR BINDING CONTRACT OF PURCHASE OR, IN THE CASE OF A TRANSACTION IN WHICH THERE IS NO BINDING CONTRACT OF PURCHASE, WITHIN TWO BUSINESS DAYS AFTER YOU MAKE THE INITIAL PAYMENT FOR THE SECURITIES BEING OFFERED, TO WITHDRAW YOUR ACCEPTANCE AND RECEIVE A FULL REFUND OF ALL MONEYS PAID BY YOU. YOUR WITHDRAWAL OF ACCEPTANCE WILL BE WITHOUT ANY FURTHER LIABILITY TO ANY PERSON. TO ACCOMPLISH THIS WITHDRAWAL, YOU NEED ONLY SEND A WRITTEN NOTICE (INCLUDING A NOTICE BY FACSIMILE OR ELECTRONIC MAIL) TO THE ISSUER (OR PLACEMENT AGENT IF ONE IS LISTED ON THE FRONT PAGE OF THE OFFERING MEMORANDUM) INDICATING YOUR INTENTION TO WITHDRAW.

NOTICE TO RESIDENTS OF SOUTH CAROLINA

THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER ONE OR MORE SECURITIES ACTS. IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSIONER OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

NOTICE TO RESIDENTS OF TENNESSEE

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISK OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

NOTICE TO RESIDENTS OF VERMONT

(I) INVESTMENT IN THESE SECURITIES INVOLVES SIGNIFICANT RISKS AND IS SUITABLE ONLY FOR PERSONS WHO HAVE NO NEED FOR IMMEDIATE LIQUIDITY IN THEIR INVESTMENT AND WHO CAN BEAR THE ECONOMIC RISK OF A LOSS OF THEIR ENTIRE INVESTMENT. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

(II) IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

(III) THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933 AND THE VERMONT SECURITIES ACT, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM.

NOTICE TO RESIDENTS OF VIRGINIA

THE SECURITIES REPRESENTED BY THIS DOCUMENT HAVE BEEN ISSUED PURSUANT TO A CLAIM OF EXEMPTION FROM THE REGISTRATION OR QUALIFICATION PROVISIONS OF FEDERAL AND STATE SECURITIES LAWS AND SHALL NOT BE SOLD OR TRANSFERRED WITHOUT COMPLIANCE WITH THE REGISTRATION OR QUALIFICATION PROVISIONS OF APPLICABLE FEDERAL AND STATE SECURITIES LAWS OR APPLICABLE EXEMPTIONS THEREFROM.

FOR ALL NON-U.S. INVESTORS

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YOUR INVESTMENT WILL BE DENOMINATED IN UNITED STATES DOLLARS (\$) AND, THEREFORE, WILL BE SUBJECT TO ANY FLUCTUATION IN THE RATE OF EXCHANGE BETWEEN UNITED STATES DOLLARS (\$), THE CURRENCY OF YOUR OWN JURISDICTION AND THE CURRENCY OF THE JURISDICTION IN WHICH ANY FUND PORTFOLIO ASSET OPERATES OR GENERATES INVESTMENT PROCEEDS, AS APPLICABLE. SUCH FLUCTUATIONS MAY HAVE AN ADVERSE EFFECT ON THE VALUE, PRICE OR INCOME OF YOUR INVESTMENT.

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EXHIBIT A- FORM OF SUBSCRIPTION AGREEMENT

EXHIBIT B- CERTIFICATE OF INCORPORATION AND AMENDMENT THERETO

EXHIBIT C- BYLAWS

SUMMARY OF KEY TERMS

The following is a summary of certain principal terms governing an investment in the Securities offered by the Issuer. This summary is not complete and is qualified in its entirety by reference to the more detailed information set forth elsewhere in this Memorandum and by the terms and conditions of the Subscription Agreement, each of which should be read carefully by any prospective Investor before investing. Prospective Investors are urged to read the entire Memorandum and seek the advice of their own counsel, tax consultants and business advisors with respect to the legal, tax, and business aspects of investing in the Securities. Capitalized terms used herein and not otherwise defined will have the same meaning as set forth in the Subscription Agreement. If any disclosure made herein is inconsistent with any provision of the Subscription Agreement, the provision of the Subscription Agreement will control. Please refer to Exhibit A to review the form of Subscription Agreement.

Issuer:	Circuit City Holdings Inc. (“ <i>Circuit City</i> ,” or the “ <i>Issuer</i> ”), a Delaware corporation.
Purchaser:	An accredited investor, as that term is defined under the rules and regulations of the Securities Act of 1933, as amended (a “ <i>Purchaser</i> ” or “ <i>Investor</i> ”).
Type of Security:	Class B Non-Voting Common Stock (the “ <i>Securities</i> ”, or the “ <i>Class B Non-Voting Common Stock</i> ”).
Amount of Offering:	Up to a maximum offering amount of \$2,000,000.00 (the “ <i>Maximum Offering Amount</i> ”).
Minimum Offering Amount:	We are offering the Securities on a “best efforts” basis with no prescribed minimum. There is no minimum number of Securities that must be sold for the Offering to close. Purchase proceeds will be available for use by us as soon as we accept such purchases and receive the funds.
Purchase Price:	\$3.75 per Security for Investors who subscribe in the Offering on or before July 18, 2024, 11:59 PM Pacific Standard Time (the “ <i>Early Investor Purchase Price</i> ”) and \$5.00 per Security for Investors who subscribe in the Offering after July 18, 2024, 11:59 PM Pacific Standard Time (the “ <i>Standard Investor Purchase Price</i> ”).
Minimum Investor Amount:	\$2,500.00 subject to adjustment in the Issuer’s sole discretion. The Issuer and ODB reserve the right to reject any proposed investment in part or in its entirety in their sole discretion. No assurance can be given that each Purchaser that wishes to participate in the Offering will be able to do so, or to do so at the level at which such Purchaser desires.
Maximum Investor Amount:	\$250,000.00 subject to adjustment in the Issuer’s sole discretion.
Exemption:	Rule 506(c) of Regulation D under the Securities Act of 1933, as amended (the “ <i>Securities Act</i> ”).
Offering Deadline:	September 15, 2024
Placement Agent:	The Issuer has engaged OpenDeal Broker LLC dba the Capital R (“ <i>ODB</i> ”) to provide a landing page for the Issuer’s Offering and perform related services, including broker-dealer services. The Issuer has agreed to pay a fee to ODB equal to five and one-half percent (5.5%) of the dollar value of the Securities issued to Investors pursuant to the Offering. Additionally, ODB shall receive a securities commission equivalent to two percent (2.0%) of the dollar value of the Securities issued to Investors in this Offering.

Use of Proceeds:	The proceeds will be used for sales and marketing activities, to invest in technology, research and development, and to bolster the Issuer’s infrastructure. The Issuer may alter the use of proceeds in its sole discretion. See ‘ <i>Use of Proceeds</i> ’ for more information.
Purchase Procedures:	To purchase, prospective Investors will be required to electronically deliver to the Issuer a fully completed, dated, and signed copy of the Subscription Agreement through the online platform found at https://republic.com (the “ <i>Platform</i> ”) together with any (i) exhibits and (ii) documents requested by the Issuer and its agents, including ODB and its representatives, for the purpose of satisfying the Issuer’s and ODB’s customer identification, and due diligence obligations prior to the Offering Deadline and send full payment of any consideration to the Issuer. The Issuer and ODB reserve the right to reject any proposed investment in part or in its entirety in their sole discretion. Once accepted by the Issuer, purchases are irrevocable.
Voting Rights:	The Class B Non-Voting Common Stock carries no voting, management, or control rights in the Issuer.
Dividend Rights:	The Investor shall be entitled to receive dividends from the Issuer, proportionally in accordance with their ownership shares, as and when declared by the Issuer’s management. To date, no such dividends have been made. The decision-making process regarding dividends rests entirely with the management team and will be contingent on a range of factors, including the Issuer’s financial standing and capital requirements.
Governing Law:	All rights and obligations under the Subscription Agreement are governed by the laws of the State of Delaware.
Other:	This Summary of Key Terms is intended as an outline of certain of the material terms of the Subscription Agreement and issuance of Class B Non-Voting Common Stock and does not purport to summarize all of the conditions, covenants, representations, warranties and other provisions that would be contained in definitive documentation Subscription Agreement for the issuance of Class B Non-Voting Common Stock.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

Forward-Looking Statements

The documents being distributed herewith contain forward-looking statements. These forward-looking statements are not historical facts but rather are based on current expectations, estimates and projections about our industry, our beliefs, and our assumptions. All statements, other than statements of historical fact, in this statement of Risk Factors including, among other things, statements regarding our competitive strengths, technologies, strategies, financial projections, budgets, projected costs, management, and plans and objectives of management are forward-looking statements. You can identify these statements by forward-looking words such as “may”, “will”, “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “propose”, “should”, “continue”, and “estimates,” and variations of these words and similar words and expressions, are intended to identify forward looking statements. Although we believe that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. These statements are not guarantees of future performance and are subject to risks, uncertainties, and other factors, some of which are beyond our control, are difficult to predict, and could cause actual results to differ materially from those expressed, implied, or forecasted in the forward-looking statements. Additionally, the forward-looking events discussed therein might not occur. These risks and uncertainties include, among others, those described in these “Risk Factors”. Prospective Investors are cautioned not to place undue reliance on these forward-looking statements which reflect our management’s view only as of the date hereof. Except as required by law, we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events, or otherwise.

We believe it is important to communicate our expectations to our Investors. Before you invest in the Issuer, you should be aware that the occurrence of any of the events described in the Risk Factors below or elsewhere in the offering documents, in addition to other events that we have not predicted or assessed, could have an adverse material effect on our earnings, financial condition, or business. In such case, the value, if any, of our Securities could decline and you may lose all or part of your investment.

RISK FACTORS

An investment in the Class B Non-Voting Common Stock involves a high degree of risk.

CERTAIN RISK FACTORS

The following risk factors, in addition to the other information contained in the materials being distributed to prospective Investors in connection with the Offering of Class B Non-Voting Common Stock, should be considered carefully in evaluating the Issuer and our business before purchasing the Class B Non-Voting Common Stock offered hereby.

Additional risks and uncertainties not presently known to the Issuer or that it currently deems immaterial may also impair its business operations. If any of the following risks actually occur, the Issuer's business, prospects, financial condition or results of operations could be materially adversely affected. In such case, the Investor may lose all or part of the Investor's investment.

The Class B Non-Voting Common Stock, also referred to as the Securities, being offered hereby should be regarded as speculative and should be purchased only by individuals or entities that could afford to lose all or part of their investment.

Risks Related to the Issuer's Business and Industry

We have a limited operating history upon which you can evaluate our performance, and accordingly, our prospects must be considered in light of the risks that any new company encounters.

The Issuer's operating subsidiary, Circuit City Corporation, Inc., launched operations in 2018 and the Issuer was organized in 2022. The Issuer is still in an early phase and we are just beginning to implement our business plan of expanding our offerings and geographic reach and growing our business. The Issuer needs to generate additional revenues to fully implement its business plan. The likelihood of our success should be considered in light of the problems, expenses, difficulties, complications and delays usually encountered by early-stage companies. The Issuer may not be successful in attaining the objectives necessary for it to overcome these risks and uncertainties.

The Issuer is controlled by one entity who exercises voting control.

Ronny Shmoel, the CEO and Founder of the Issuer, is the Manager of an entity that holds all of the Class A Voting Common Stock of the Issuer and exercises voting control. Subject to any fiduciary duties owed to our other shareholders or investors under Delaware law, this entity will be able to exercise significant influence over matters requiring shareholder approval, including the election of directors or managers and approval of significant Issuer transactions, and will have significant control over the Issuer's management and policies. As such, this entity may have interests that are different from yours. For example, it may support proposals and actions with which you may disagree. The concentration of ownership could delay or prevent a change in control of the Issuer or otherwise discourage a potential acquirer from attempting to obtain control of the Issuer, which in turn could reduce the price potential investors are willing to pay for the Issuer. In addition, this entity could use its voting influence to maintain the Issuer's existing management, delay or prevent changes in control of the Issuer, issue additional securities which may dilute you, repurchase securities of the Issuer, enter into transactions with related parties or support or reject other management and board proposals that are subject to shareholder approval.

Global crises and geopolitical events, including without limitation, COVID-19 can have a significant effect on our business operations and revenue projections.

A significant outbreak of contagious diseases, such as COVID-19, in the human population could result in a widespread health crisis. Additionally, geopolitical events, such as wars or conflicts, could result in global disruptions to supplies,

political uncertainty and displacement. Each of these crises could adversely affect the economies and financial markets of many countries, including the United States where we principally operate, resulting in an economic downturn that could reduce the demand for our products and services and impair our business prospects, including as a result of being unable to raise additional capital on acceptable terms, if at all.

The amount of capital the Issuer is attempting to raise in this Offering may not be enough to sustain the Issuer's current business plan.

In order to achieve the Issuer's near and long-term goals, the Issuer may need to procure funds in addition to the amount raised in the Offering. There is no guarantee the Issuer will be able to raise such funds on acceptable terms or at all. If we are not able to raise sufficient capital in the future, we may not be able to execute our business plan, our continued operations will be in jeopardy and we may be forced to cease operations and sell or otherwise transfer all or substantially all of our remaining assets, which could cause an Investor to lose all or a portion of their investment.

We may face potential difficulties in obtaining capital.

We may have difficulty raising needed capital in the future as a result of, among other factors, our lack of revenues from sales, as well as the inherent business risks associated with the Issuer and present and future market conditions. Additionally, our future sources of revenue may not be sufficient to meet our future capital requirements. As such, we may require additional funds to execute our business strategy and conduct our operations. If adequate funds are unavailable, we may be required to delay, reduce the scope of or eliminate one or more of our research, development or commercialization programs, product launches or marketing efforts, any of which may materially harm our business, financial condition and results of operations.

We may expand into other countries, implement new lines of business or offer new products and services within existing lines of business.

We may expand into other countries or implement new lines of business at any time. There are substantial risks and uncertainties associated with these efforts, particularly in instances where the markets are not fully developed. In expanding into other countries or developing and marketing new lines of business and/or new products and services, we may invest significant time and resources. Initial timetables for the expansion into other countries or the introduction and development of new lines of business and/or new products or services may not be achieved, and price and profitability targets may not prove feasible. The Issuer may not be successful in expanding into other countries, or introducing new products and services in response to industry trends or developments in technology, or having its business or those new products achieve market acceptance. As a result, the Issuer could retrench or close its business in these other countries, lose business or be forced to price products and services on less advantageous terms to retain or attract clients. As a result, the Issuer's business, financial condition or results of operations may be adversely affected.

We face various risks as an eCommerce business.

We operate a business that sells electronics directly to consumers via eCommerce. This may require additional investments to sustain or grow our eCommerce business, including increased capital requirements. Additionally, there are business risks we face related to operating our eCommerce business which include our inability to keep pace with rapid technological change, failure in our security procedures or operational controls, failure or inadequacy in our systems or labor resource levels to effectively process customer orders in a timely manner, government regulation and legal uncertainties with respect to eCommerce, and the collection of sales or other taxes by one or more states or foreign jurisdictions. If any of these risks materialize, they could have an adverse effect on our business. In addition, we may face increased competition in the future from new competitors who enter the market. Our failure to positively differentiate our product and services offerings or customer experience from these new internet retailers could have a material adverse effect on our business, financial condition and results of operations.

If we are unsuccessful in adding consumers to our online platform, or if our clients decrease their level of engagement, our revenue, financial results, and business may be significantly harmed.

We sell electronics directly to consumers via our online platform. The amount of clients for our online platform, and our client's level of engagement, is critical to our success. Our financial performance is significantly determined by our success in adding, retaining, and engaging active customers of our platform and the products offered. If clients do not perceive our platform, or the products offered thereunder, to be useful, reliable, and trustworthy, we may not be able to attract or retain clients or otherwise maintain or increase the frequency and duration of their engagement. There is no guarantee that we will not experience an erosion of our active client base or engagement levels in the future.

We rely on other companies for our private labeled products and to provide support services.

We depend on suppliers and contractors to meet our contractual obligations to our customers and conduct our operations. In particular, we depend on manufacturers to produce our private label products and contractors to provide our support services. Our ability to meet our obligations to our customers may be adversely affected if suppliers or contractors do not provide the agreed-upon products or perform the agreed-upon services in compliance with our, or our customer's, requirements and in a timely and cost-effective manner. Likewise, the quality of our products may be adversely impacted if companies to whom we delegate manufacture of our products, or from whom we acquire such items, do not provide products which meet required specifications and perform to our, and our customers', expectations. Our manufacturers may also be unable to quickly recover from natural disasters and other events beyond their control and may be subject to additional risks such as financial problems that limit their ability to conduct their operations. The risk of these adverse effects may be greater in circumstances where we rely on only one or two manufacturers for a particular product. Our products may utilize custom components available from only one source. Continued availability of those components at acceptable prices, or at all, may be affected for any number of reasons, including if those suppliers decide to concentrate on the production of common components instead of components customized to meet our requirements. The supply of new or existing products could be delayed or constrained, or a key manufacturing vendor could delay shipments of completed products to us adversely affecting our business and results of operations.

If any private label product fails to perform as expected, the Issuer's ability to further develop, market, and sell and promote its products could be harmed.

Our private labeled products may contain defects in design and manufacture that may cause them to not perform as expected or that may require repairs, recalls, and design changes. If the Issuer's products fail to perform as expected, it could lose business and customers may delay deliveries, terminate further orders or initiate product recalls, each of which could adversely affect the Issuer's sales and brand and could adversely affect its business, prospects, and results of operations.

Product recalls and product liability, as well as changes in product safety and other consumer protection laws, may adversely impact our operations, merchandise offerings, reputation, financial condition, results of operations, and cash flows.

We are subject to regulations by a variety of federal, state, and international regulatory authorities, including regulations regarding the safety and quality of our products. We purchase merchandise from different vendors. One or more of our vendors might not adhere to product safety requirements or our quality control standards, and we might not identify the deficiency before merchandise ships to our customers. Any issues of product safety or allegations that our products are in violation of governmental regulations could cause those products to be recalled. If our vendors fail to manufacture or import merchandise that adheres to our quality control standards, product safety requirements, or applicable governmental regulations, our reputation and brands could be damaged, potentially leading to increases in customer litigation against us. Further, to the extent we are unable to replace any recalled products, we may have to reduce our merchandise offerings, resulting in a decrease in sales. If our vendors are unable or unwilling to recall products failing to meet our quality standards, we may be required to recall those products at a substantial cost to us. Moreover, changes in product safety or other consumer protection laws could lead to increased costs to us for certain merchandise, or additional labor costs associated with readying merchandise for sale.

A failure to effectively expand the Issuer's marketing and sales capabilities could harm our ability to initiate and increase our customer base and achieve broader market acceptance of its products.

The Issuer's ability to obtain customers (and purchasers of its products) and thereafter to increase its customer base and achieve broader market acceptance of the Issuer's platform will depend to a significant extent on the Issuer's ability to expand its marketing and sales operations. The Issuer plans to expand its management team and engage additional personnel, and also plans to dedicate significant resources to sales and marketing programs. All of these efforts will continue to require that the Issuer invest significant financial and other resources. If the Issuer is unable to hire, develop, and retain talented sales personnel, if its sales personnel are unable to achieve desired productivity levels in a reasonable period of time, or if the Issuer's sales and marketing programs are otherwise not effective, the Issuer's ability to increase its customer base and achieve broader market acceptance of its platform could be harmed.

We rely on various intellectual property rights, including trademarks, in order to operate our business.

The Issuer relies on certain intellectual property rights to operate its business. The Issuer's intellectual property rights may not be sufficiently broad or otherwise may not provide us a significant competitive advantage. In addition, the steps that we have taken to maintain and protect our intellectual property may not prevent it from being challenged, invalidated, circumvented or designed-around, particularly in countries where intellectual property rights are not highly developed or protected. In some circumstances, enforcement may not be available to us because an infringer has a dominant intellectual property position or for other business reasons, or countries may require compulsory licensing of our intellectual property. Our failure to obtain or maintain intellectual property rights that convey competitive advantage, adequately protect our intellectual property or detect or prevent circumvention or unauthorized use of such property, could adversely impact our competitive position and results of operations. We also rely on nondisclosure and noncompetition agreements with employees, consultants and other parties to protect, in part, trade secrets and other proprietary rights. There can be no assurance that these agreements will adequately protect our trade secrets and other proprietary rights and will not be breached, that we will have adequate remedies for any breach, that others will not independently develop substantially equivalent proprietary information or that third parties will not otherwise gain access to our trade secrets or other proprietary rights. As we expand our business, protecting our intellectual property will become increasingly important. The protective steps we have taken may be inadequate to deter our competitors from using our proprietary information. In order to protect or enforce our intellectual property rights, we may be required to initiate litigation against third parties, such as infringement lawsuits. Also, these third parties may assert claims against us with or without provocation. These lawsuits could be expensive, take significant time and could divert management's attention from other business concerns. We cannot assure you that we will prevail in any of these potential suits or that the damages or other remedies awarded, if any, would be commercially valuable.

There is no assurance that the Issuer will successfully implement its business plan and operations and, if successful, manage future growth.

As the Issuer increases its focus on sales efforts and continues to implement its business plan, the Issuer may experience periods of rapid growth, including needs for increased staffing levels. Such growth may place a substantial strain on Issuer management, operational, financial, and other resources. The Issuer will need to attract, retain, train, motivate, and manage high caliber employees. Failure to do so could have a material adverse effect on the Issuer's business, financial condition, and results of operations.

The Issuer's business plan is based on numerous assumptions and projections that may not prove accurate.

The Issuer's business plan and potential growth is based upon numerous assumptions. No assurance can be given regarding the attainability of the financial projections. The Issuer's ability to adhere to, and implement, its business plan will depend upon the Issuer's ability to successfully raise funds and a variety of other factors, many of which are beyond the Issuer's control. Likewise, management is not bound to follow the business plan and may elect to adopt other strategies based upon unanticipated opportunities, or changes in circumstances or market conditions. All financial projections contained in the business plan are based entirely upon management's assumptions and projections and should not be considered as a forecast of actual revenues or our liquidity. Actual operating results may be materially different.

Although the Issuer believes the assumptions upon which the Issuer's business and financial projections are based have reasonable bases, the Issuer cannot offer any assurance that its results of operations and growth will be as contemplated. If any of the assumptions upon which these opinions and projections are based prove to be inaccurate, including growth of the economy in general and trends in the electric vehicle industry, these opinions and projections could be adversely affected. Prospective investors should be aware that these opinions and other projections and predictions of future performance, whether included in the business plan, or previously or subsequently communicated to prospective investors, are based on certain assumptions which are highly speculative. Such projections or opinions are not (and should not be regarded as) a representation or warranty by the Issuer or any other person that the overall objectives of the Issuer will ever be achieved or that the Issuer will ever achieve significant revenues or profitability. These opinions, financial projections, and any other predictions of future performance should not be relied upon by potential investors in making an investment decision in regard to this Offering.

The Issuer's success depends on the experience and skill of its executive officers and key personnel.

We are dependent on our board of directors, executive officers and key personnel. These persons may not devote their full time and attention to the matters of the Issuer. The loss of all or any of our executive officers and key personnel could harm the Issuer's business, financial condition, cash flow and results of operations.

Although dependent on certain key personnel, the Issuer does not have any key person life insurance policies on any such people.

We are dependent on certain key personnel in order to conduct our operations and execute our business plan, however, the Issuer has not purchased any insurance policies with respect to those individuals in the event of their death or disability. Therefore, if any of these personnel die or become disabled, the Issuer will not receive any compensation to assist with such person's absence. The loss of such person could negatively affect the Issuer and our operations. We have no way to guarantee key personnel will stay with the Issuer, as many states do not enforce non-competition agreements, and therefore acquiring key man insurance will not ameliorate all of the risk of relying on key personnel.

In order for the Issuer 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 hire additional personnel and will require our existing management and other personnel to develop 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 hiring and retaining personnel in key positions, 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 in a competitive, demanding and rapidly changing environment.

The electronics industry and products are constantly changing. 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 is highly competitive.

We face competition with respect to any products 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 thus may be better equipped than us to develop and commercialize products. 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 more rapidly or effectively than we are able to, which would adversely affect our competitive position, the likelihood that our products will achieve initial market acceptance, and our ability to generate meaningful additional revenues from our products.

Industry consolidation may result in increased competition, which could result in a loss of customers or a reduction in revenue.

Some of our competitors have made or may make acquisitions or may enter into partnerships or other strategic relationships to offer more comprehensive services than they individually had offered or achieve greater economies of scale. In addition, new entrants not currently considered to be competitors may enter our market through acquisitions, partnerships or strategic relationships. We expect these trends to continue as companies attempt to strengthen or maintain their market positions. The potential entrants may have competitive advantages over us, such as greater name recognition, longer operating histories, more varied services and larger marketing budgets, as well as greater financial, technical and other resources. The companies resulting from combinations or that expand or vertically integrate their business to include the market that we address may create more compelling service offerings and may offer greater pricing flexibility than we can or may engage in business practices that make it more difficult for us to compete effectively, including on the basis of price, sales and marketing programs, technology or service functionality. These pressures could result in a substantial loss of our customers or a reduction in our revenue.

Damage to our reputation could negatively impact our business, financial condition and results of operations.

Our reputation and the quality of our brand are critical to our business and success in existing markets, and will be critical to our success as we enter new markets. Any incident that erodes consumer loyalty for our brand could significantly reduce its value and damage our business. We may be adversely affected by any negative publicity, regardless of its accuracy. Also, there has been a marked increase in the use of social media platforms and similar devices, including blogs, social media websites and other forms of internet-based communications that provide individuals with access to a broad audience of consumers and other interested persons. The availability of information on social media platforms is virtually immediate as is its impact. Information posted may be adverse to our interests or may be inaccurate, each of which may harm our performance, prospects or business. The harm may be immediate and may disseminate rapidly and broadly, without affording us an opportunity for redress or correction.

Our business could be negatively impacted by cyber security threats, attacks and other disruptions.

We may face advanced and persistent attacks on our information infrastructure where we manage and store various proprietary information and sensitive/confidential data relating to our operations. These attacks may include sophisticated malware (viruses, worms, and other malicious software programs) and phishing emails that attack our products or otherwise exploit any security vulnerabilities. These intrusions sometimes may be zero-day malware that are difficult to identify because they are not included in the signature set of commercially available antivirus scanning programs. Experienced computer programmers and hackers may be able to penetrate our network security and misappropriate or compromise our confidential information or that of our customers or other third-parties, create system disruptions, or cause shutdowns. Additionally, sophisticated software and applications that we produce or procure from third-parties may contain defects in design or manufacture, including “bugs” and other problems that could unexpectedly interfere with the operation of the information infrastructure. A disruption, infiltration or failure of our information infrastructure systems or any of our data centers as a result of software or hardware malfunctions, computer viruses, cyber-attacks, employee theft or misuse, power disruptions, natural disasters or accidents could cause breaches of data security, loss of critical data and performance delays, which in turn could adversely affect our business.

Security breaches of confidential customer information, or confidential employee information may adversely affect our business.

Our business requires the collection, transmission and retention of personally identifiable information, in various information technology systems that we maintain and in those maintained by third parties with whom we contract to provide services. The integrity and protection of that data is critical to us. The information, security and privacy requirements imposed by governmental regulation are increasingly demanding. Our systems may not be able to satisfy these changing requirements and customer and employee expectations or may require significant additional investments or time in order to do so. A breach in the security of our information technology systems or those of our service providers could lead to an interruption in the operation of our systems, resulting in operational inefficiencies and a loss of profits. Additionally, a significant theft, loss or misappropriation of, or access to, customers' or other proprietary data or other breach of our information technology systems could result in fines, legal claims or proceedings.

The use of individually identifiable data by our business, our business associates and third parties is regulated at the state, federal and international levels.

The regulation of individual data is changing rapidly, and in unpredictable ways. A change in regulation could adversely affect our business, including causing our business model to no longer be viable. Costs associated with information security – such as investment in technology, the costs of compliance with consumer protection laws and costs resulting from consumer fraud – could cause our business and results of operations to suffer materially. Additionally, the success of our online operations depends upon the secure transmission of confidential information over public networks, including the use of cashless payments. The intentional or negligent actions of employees, business associates or third parties may undermine our security measures. As a result, unauthorized parties may obtain access to our data systems and misappropriate confidential data. There can be no assurance that advances in computer capabilities, new discoveries in the field of cryptography or other developments will prevent the compromise of our customer transaction processing capabilities and personal data. If any such compromise of our security or the security of information residing with our business associates or third parties were to occur, it could have a material adverse effect on our reputation, operating results and financial condition. Any compromise of our data security may materially increase the costs we incur to protect against such breaches and could subject us to additional legal risk.

The Issuer is not subject to Sarbanes-Oxley regulations and may lack the financial controls and procedures of public companies.

The Issuer may not have the internal control infrastructure that would meet the standards of a public company, including the requirements of the Sarbanes Oxley Act of 2002. As a privately-held (non-public) Issuer, the Issuer is currently not subject to the Sarbanes Oxley Act of 2002, and its financial and disclosure controls and procedures reflect its status as a development stage, non-public company. There can be no guarantee that there are no significant deficiencies or material weaknesses in the quality of the Issuer's financial and disclosure controls and procedures. If it were necessary to implement such financial and disclosure controls and procedures, the cost to the Issuer of such compliance could be substantial and could have a material adverse effect on the Issuer's results of operations.

Changes in federal, state or local laws and government regulation could adversely impact our business.

The Issuer is subject to legislation and regulation at the federal and local levels and, in some instances, at the state level. New laws and regulations may impose new and significant disclosure obligations and other operational, marketing and compliance-related obligations and requirements, which may lead to additional costs, risks of non-compliance, and diversion of our management's time and attention from strategic initiatives. Additionally, federal, state and local legislators or regulators may change current laws or regulations which could adversely impact our business. Further, court actions or regulatory proceedings could also change our rights and obligations under applicable federal, state and local laws, which cannot be predicted. Modifications to existing requirements or imposition of new requirements or limitations could have an adverse impact on our business.

We operate in a highly regulated environment, and if we are found to be in violation of any of the federal, state, or local laws or regulations applicable to us, our business could suffer.

We are also subject to a wide range of federal, state, and local laws and regulations. The violation of these or future requirements or laws and regulations could result in administrative, civil, or criminal sanctions against us, which may include fines, a cease and desist order against the subject operations or even revocation or suspension of our license to operate the subject business. As a result, we may incur capital and operating expenditures and other costs to comply with these requirements and laws and regulations.

Changes in employment laws or regulation could harm our performance.

Various federal and state labor laws govern our relationship with our employees and affect operating costs. These laws include minimum wage requirements, overtime pay, healthcare reform and the implementation of the Patient Protection and Affordable Care Act, unemployment tax rates, workers' compensation rates, citizenship requirements, union membership and sales taxes. A number of factors could adversely affect our operating results, including additional government-imposed increases in minimum wages, overtime pay, paid leaves of absence and mandated health benefits, mandated training for employees, increased tax reporting and tax payment requirements for employees who receive tips, a reduction in the number of states that allow tips to be credited toward minimum wage requirements, changing regulations from the National Labor Relations Board and increased employee litigation including claims relating to the Fair Labor Standards Act.

Risks Related to the Offering

State and federal securities laws are complex, and the Issuer could potentially be found to have not complied with all relevant state and federal securities law in prior offerings of securities.

The Issuer has conducted previous offerings of securities and may not have complied with all relevant state and federal securities laws. If a court or regulatory body with the required jurisdiction ever concluded that the Issuer may have violated state or federal securities laws, any such violation could result in the Issuer being required to offer rescission rights to investors in such offering. If such investors exercised their rescission rights, the Issuer would have to pay to such investors an amount of funds equal to the purchase price paid by such investors plus interest from the date of any such purchase. No assurances can be given the Issuer will, if it is required to offer such investors a rescission right, have sufficient funds to pay the prior investors the amounts required or that proceeds from this Offering would not be used to pay such amounts.

In addition, if the Issuer violated federal or state securities laws in connection with a prior offering and/or sale of its securities, federal or state regulators could bring an enforcement, regulatory and/or other legal action against the Issuer which, among other things, could result in the Issuer having to pay substantial fines and be prohibited from selling securities in the future.

The U.S. Securities and Exchange Commission does not pass upon the merits of the Securities or the terms of the Offering, nor does it pass upon the accuracy or completeness of any Offering document or literature.

The U.S. Securities and Exchange Commission has not reviewed this Memorandum, nor any document or literature related to this Offering. As such, the U.S. Securities and Exchange Commission has not passed upon the merits of the Securities or the terms of the Offering, nor has it passed upon the accuracy or completeness of any Offering document or literature, including this Memorandum.

Neither the Offering nor the Securities have been registered under federal or state securities laws.

No governmental agency has reviewed or passed upon this Offering or the Securities. Neither the Offering nor the Securities have been registered under U.S. federal or state securities laws. Investors will not receive any of the benefits available in U.S. registered offerings, which may include access to quarterly and annual financial statements that have

been audited by an independent accounting firm. Investors must therefore assess the adequacy of disclosure and the fairness of the terms of this Offering based on the information provided in this Memorandum and its accompanying exhibits.

The Issuer's management will have broad discretion in how the Issuer uses the net proceeds of the Offering.

The Issuer's management will have considerable discretion over the use of proceeds from the Offering. You may not have the opportunity, as part of your investment decision, to assess whether the proceeds are being used appropriately.

Because the Offering consists of two separate tranches, a single investor may receive different prices for the Securities, depending on the timing of their investment commitment.

The Offering is divided into separate tranches for early investors and standard investors. "Early Investors," which include investors who invest during the first tranche of the Offering, which includes initial purchases on or before July 18, 2024, 11:59 PM Pacific Standard Time, will receive preferential pricing terms, namely a reduction in the offering price (\$3.75 per share). Standard Investors, which includes investors who invest during the second tranche of the Offering, which includes initial purchases after July 18, 2024, 11:59 PM Pacific Standard Time, will receive a price per share of \$5.00. Accordingly, a single investor may be issued two different prices for the Securities, depending on the timing of the investor's investment commitment.

The Intermediary Fees paid by the Issuer are subject to change depending on the success of the Offering.

At the conclusion of the Offering, the Issuer shall pay the Intermediary equal to five and one-half percent (5.5%) of the dollar value of the Securities issued to Investors pursuant to the Offering. The compensation paid by the Issuer to the Intermediary may impact how the Issuer uses the net proceeds of the Offering.

The Issuer has the right to limit individual Investor commitment amounts.

The Issuer may prevent any Investor from committing more than a certain amount in this Offering based on the Issuer's determination of the aggregate amount of commitments by, or the aggregate number of Investors. This means that your desired investment amount may be limited or lowered based solely on the Issuer's determination.

Because the Offering is not subject to the sale of a minimum offering amount, purchase proceeds will be available for use by us as soon as we receive funds and accept such purchases.

The Issuer is offering the Securities on a "best efforts" basis with no prescribed minimum. There is no minimum aggregate sale of Securities required for the Issuer to begin accepting and closing sales of Securities. A minimum offering amount is typically defined and intended to be a protection for investors and gives investors confidence that other investors, along with them, are sufficiently interested in the offering, the issuer, and its prospects to make an investment. By conducting this Offering on a "best effort" basis, this protection is essentially eliminated.

Risks Related to the Securities

An investment in the Issuer's shares of Class B Non-Voting Common Stock could result in a loss of your entire investment.

An investment in the Issuer's Securities offered in this Offering involves a high degree of risk and you should not purchase the Securities if you cannot afford the loss of your entire investment. You may not be able to liquidate your investment for any reason in the near future.

The Securities will not be freely tradable under the Securities Act and each Investor should consult with their attorney.

You should be aware of the long-term nature of this investment in the Issuer. There is neither currently nor ever likely to be a public market for the Securities. The Securities are restricted securities under Regulation D of the Securities Act. Seeing as the Securities have not been registered under the Securities Act or other applicable securities laws and are being sold in reliance upon an exemption from registration afforded under the Securities Act, there are restrictions on their transferability or resale by an Investor. It is not currently being considered that registration under the Securities Act or other securities laws will be affected. As such, the Securities may only be sold in compliance with Regulation D or another applicable exemption from the registration provisions of the Securities Act. Limitations on the transfer of the Securities may also adversely affect the price that you might be able to obtain for the Securities in a private sale.

The Securities have no protective provisions.

The Securities in this Offering have no protective provisions. As such, you will not be afforded protection, by any provision of the Securities or as a shareholder, in the event of a transaction that may adversely affect you, including a reorganization, restructuring, merger or other similar transaction involving the Issuer. If there is a liquidation event, or change of control for the Issuer, the Securities being offered do not provide you with any protection.

Investors will not have voting rights.

Investors will not have the right to vote upon matters of the Issuer. Under the terms of the Securities, Investors will essentially never be able to vote upon any matters of the Issuer unless otherwise provided for by the Issuer or by applicable law.

Investors will not be entitled to any inspection or information rights other than those required by law.

Investors will not have the right to inspect the books and records of the Issuer or to receive financial or other information from the Issuer, other than as required by law. Other security holders of the Issuer may have such rights. This lack of information could put Investors at a disadvantage in general and with respect to other security holders, including certain security holders who have rights to periodic financial statements and updates from the Issuer such as quarterly unaudited financials, annual projections and budgets, and monthly progress reports, among other things.

The Securities may be significantly diluted as a consequence of subsequent equity financings.

The Issuer's equity securities will be subject to dilution. The Issuer intends to issue additional equity to employees and third-party financing sources in amounts that are uncertain at this time, and as a consequence holders of the Securities will be subject to dilution in an unpredictable amount. Such dilution may reduce the Investor's control and economic interests in the Issuer.

The amount of additional financing needed by the Issuer will depend upon several contingencies not foreseen at the time of this Offering. Generally, additional financing (whether in the form of loans or the issuance of other securities) will be intended to provide the Issuer with enough capital to reach the next major corporate milestone. If the funds received in any additional financing are not sufficient to meet the Issuer's needs, the Issuer may have to raise additional capital at a price unfavorable to their existing investors, including the holders of the Securities. The availability of capital is at least partially a function of capital market conditions that are beyond the control of the Issuer. There can be no assurance that the Issuer will be able to accurately predict the future capital requirements necessary for success or that additional funds will be available from any source. Failure to obtain financing on favorable terms could dilute or otherwise severely impair the value of the Securities.

There is no present market for the Securities and we have arbitrarily set the price.

The Offering price was not established in a competitive market. We have arbitrarily set the price of the Securities with reference to the general status of the securities market and other relevant factors. The Offering price for the Securities should not be considered an indication of the actual value of the Securities and is not based on our asset value, net worth,

revenues or other established criteria of value. Rather, the price of the Securities was derived as a result of internal decisions based upon various factors including prevailing market conditions, the Issuer's future prospects and needs, research on other companies that have been acquired that is not scientific and is anecdotal only and the Issuer's capital structure. These prices do not necessarily accurately reflect the actual value of the Securities or the price that may be realized upon disposition of the Securities, or at which the Securities might trade in a marketplace, if one develops. We cannot guarantee that the Securities can be resold at the Offering price or at any other price.

There is no guarantee of a return on an Investor's investment.

There is no assurance that an Investor will realize a return on their investment or that they will not lose their entire investment. For this reason, each Investor should read this Memorandum and all exhibits carefully and should consult with their attorney and business advisor prior to making any investment decision.

IN ADDITION TO THE RISKS LISTED ABOVE, RISKS AND UNCERTAINTIES NOT PRESENTLY KNOWN, OR WHICH WE CONSIDER IMMATERIAL AS OF THE DATE OF THIS MEMORANDUM, MAY ALSO HAVE AN ADVERSE EFFECT ON OUR BUSINESS AND RESULT IN THE TOTAL LOSS OF YOUR INVESTMENT.

The foregoing list of risk factors does not purport to be a complete enumeration or explanation of the risks involved in an investment in the Issuer. Prospective Investors should consult with their own legal, tax and financial advisers before deciding to invest in the Issuer.

THE SECURITIES OFFERED INVOLVE A HIGH DEGREE OF RISK AND MAY RESULT IN THE LOSS OF YOUR ENTIRE INVESTMENT. ANY PERSON CONSIDERING THE PURCHASE OF THESE SECURITIES SHOULD BE AWARE OF THESE AND OTHER FACTORS SET FORTH IN THIS MEMORANDUM AND SHOULD CONSULT WITH HIS OR HER LEGAL, TAX, AND FINANCIAL ADVISORS PRIOR TO MAKING AN INVESTMENT IN THE SECURITIES. THE SECURITIES SHOULD ONLY BE PURCHASED BY PERSONS WHO CAN AFFORD TO LOSE ALL OF THEIR INVESTMENT. IN ADDITION, AS THE ISSUER'S BUSINESS PLAN DEVELOPS AND CHANGES OVER TIME, AN INVESTMENT IN THE ISSUER MAY BE SUBJECT TO ADDITIONAL AND DIFFERENT RISK FACTORS.

ISSUER OVERVIEW

This Issuer overview should be read in conjunction with the more detailed information and financial data appearing elsewhere in this Memorandum and exhibits hereto. Some of the information contained herein is based upon or derived from information provided by third-party consultants, advisors, and other industry sources. We cannot guarantee the accuracy of such information and have not independently verified the assumptions on which projections of future trends and performance are based.

The Issuer

Circuit City Holdings Inc. and its subsidiaries (the “Issuer”) is an eCommerce company that primarily sells consumer electronics direct to consumers (D2C) and business to business customers (B2B). The Issuer sells its products and business services through its circuitcity.com website platform.

Circuit City Holdings Inc. was formed on October 25, 2022 as part of a reorganization of the Issuer’s businesses. The Issuer conducts its operating business through its wholly-owned subsidiary, Circuit City Corporation, Inc., a Delaware corporation incorporated on November 6, 2015, launched in 2018 and whose name dates back to 1949. The Issuer also wholly-owns (i) Circuit City IPCO LLC, which houses the Issuer’s U.S. intellectual property rights, is a Delaware limited liability company formed on October 28, 2022; and (ii) C&R Holding Group, Inc., which houses the Issuer’s foreign intellectual property rights, is a Delaware corporation incorporated on April 29, 2002. Additionally, Circuit City Corporation is the sole owner of RGI, LLC, a sourcing entity that is a Delaware limited liability company formed on August 11, 2021.

The Issuer, through its subsidiaries, sells its products and services through the internet throughout the United States, Canada and Mexico. The Issuer’s website is <https://www.circuitcity.com>.

The information available on or through our website is not a part of this Memorandum. In making an investment decision with respect to our Securities, you should only consider the information contained in this Memorandum.

A description of our products, services, and business plan can be found on the Issuer’s profile page available on the Platform under <https://republic.com/circuitcity> (the “Deal Page”). You should view the Deal Page at the time you consider making an investment commitment.

Description of the Business

The Issuer is building the only marketplace that focuses exclusively on the \$1 Trillion+ consumer electronics industry. “Circuit City”, a name with a rich history dating back to its original founding in 1949, is now revolutionizing the consumer electronics market through its innovative eCommerce platform. Offering a wide range of electronics products, such as smartphones, laptops, and home appliances, the Circuit City platform also features a curated selection from third-party sellers to provide customers with diverse options. Circuit City’s social commerce component enables a more personalized shopping experience by allowing customers to connect, and share products, and reviews. Additionally, the AI-based discovery system further enhances the platform by helping shoppers find new products and brands with ease.

The Issuer is also a leader in B2B eCommerce, offering small businesses tailored hardware and IT subscriptions, including cloud-based services, hardware, and software. The Issuer’s support and maintenance services ensure that products work efficiently and effectively for each client.

To expand its reach, the Issuer is developing an eCommerce shop-in-shop strategic partnership with leading retailers across various verticals. This approach provides retailers with a seamless consumer electronics experience while allowing the Issuer to optimize product offerings using data and analytics. With its cutting-edge platform and innovative

strategies, the Issuer aims for Circuit City to be the top choice for customers and businesses in the consumer electronics market.

Milestones

The Issuer acquired the Circuit City name in 2015. Since then the Issuer has achieved a number of milestones, including the following:

- Early 2018: Launch of circuitcity.com and multi-online channels to offer a wide selection of consumer electronics products and tech accessories.
- December 2020: Revenue grows 100% YoY while building exclusive relationships with suppliers.
- January 2022: The Issuer expanded its product offerings to include a range of cutting-edge tech products.
- May 2022: The Issuer improved the overall customer experience by investing in new website features and tools, such as a shop-by room, social commerce, and a user-friendly design.
- March 2023: The Issuer forged a store-in-store online strategic partnership with a national retailer, JCPenney. The Issuer continues to enter into partnerships with leading retailers and companies across different verticals (e.g., department stores, drug stores, and furniture stores) to open online store-in-store within their eCommerce websites.

Business Plan

Our strategy is based on creating value from four core pillars:

Pillar 1: D2C eCommerce: Circuit City's D2C sales strategy will focus on providing a seamless and personalized shopping experience for customers, showcasing the curated assortment, discovery process, and exceptional customer service.

Pillar 2: B2B eCommerce: Circuit City's B2B strategy targets the IT needs of small businesses, offering tailored hardware solutions and IT subscriptions. This pillar provides a suite of services that cater to small businesses specific requirements, including, hardware solutions, and software, enabling them to access advanced technology without prohibitive expenses.

Pillar 3: Powered by Circuit City: Powered by is an innovative shop-in-shop eCommerce partnership designed to help retail partners capitalize on the growing consumer electronics market. This pillar offers powerful branding, curated product selection, expertise, data and analytics, seamless integration, and customer support.

Pillar 4: Marketplace: Circuit City's marketplace caters to the needs of third-party resellers who are reliant on platforms like Amazon and seeking alternative consumer electronics marketplaces to diversify their sales channels. This pillar provides a range of benefits to these sellers, including fulfillment by Circuit City, customer support, and advertising opportunities.

Circuit City's innovative approach has led to over \$120 million in sales since its relaunch and a strong track record of growth and profitability.

The Issuer's Products and/or Services

Product / Service	Description	Current Market
circuitcity.com Website	Sells consumer electronics through the Issuer's eCommerce platform	B2B eCommerce, D2C eCommerce, IT SaaS, Powered by Circuit City, Marketplace and Tech+ Care

DTC eCommerce

Circuit City's eCommerce marketplace sets itself apart by focusing specifically on the Consumer Electronics industry. This targeted approach allows Circuit City to offer a carefully curated assortment of products, ensuring that customers have access to the best and most relevant electronics in the market.

One key differentiator for Circuit City's eCommerce platform is the emphasis on exceptional customer service and expert consultants. This dedicated support ensures that customers receive personalized guidance and advice to make informed purchasing decisions.

Another distinctive feature of Circuit City's eCommerce marketplace is the focus on product discovery. The platform is designed to introduce customers to new and innovative products in the Consumer Electronics space. By leveraging AI-based discovery systems and showcasing emerging brands, Circuit City provides a dynamic shopping experience that encourages exploration and keeps customers engaged.

Tech Care+

Tech Care+ is Circuit City's comprehensive support offering that provides customers with exclusive services and benefits for their consumer electronics, whether they purchased the product from Circuit City or not. The membership includes round-the-clock tech support, free express shipping, an extended returns policy, free installation, extended warranties, free anti-virus software, exclusive member prices, and priority access to hard-to-find products. With Tech Care+, customers can enjoy a hassle-free shopping and ownership experience, and Circuit City ensures prompt assistance for any product-related issues or inquiries. This membership not only enhances the value of the purchase but also encourages customer loyalty and repeat business.

B2B eCommerce

Circuit City's B2B strategy targets the IT needs of small businesses, offering tailored hardware solutions and IT subscriptions. We understand the importance of cost-effective technology solutions for these businesses' operations and provide a suite of services that cater to their specific requirements.

Our offerings include cloud-based services, hardware, and software, enabling small businesses to access advanced technology without prohibitive expenses. By tailoring services to each business, we help clients optimize performance and drive growth.

A key aspect of our strategy is support and maintenance services. We recognize the need for ongoing attention to ensure technology solutions function effectively. Circuit City provides dedicated support, assisting clients in managing their IT infrastructure, troubleshooting issues, and maintaining optimal performance. This comprehensive approach allows small businesses to focus on their core operations while enjoying a smooth IT experience.

IT SaaS

Circuit City's IT SaaS solution caters specifically to small businesses, offering tech support, managed services, and scalable infrastructure. This comprehensive solution enables businesses to leverage advanced technology without needing extensive internal IT resources. Our on-demand tech support provides prompt assistance from a team of experts,

addressing issues quickly and efficiently to minimize downtime. Support covers various services such as troubleshooting, hardware and software assistance, and network management.

Managed services included in the IT SaaS solution handle essential tasks like system monitoring, backups, security updates, and patches. By delegating these responsibilities to Circuit City's professionals, small businesses can focus on their core operations. Our solution is designed to grow with businesses, offering scalable infrastructure that adjusts to changing needs, avoiding unnecessary costs or complexity.

Powered by Circuit City

Powered by Circuit City is an innovative shop-in-shop eCommerce partnership that enables retail partners to capitalize on the growing consumer electronics market. Retailers often recognize the potential of this lucrative space but lack the necessary expertise and infrastructure. Circuit City addresses this gap by offering a comprehensive solution for a white-glove consumer electronics experience.

The Circuit City brand carries significant weight in the industry, fostering trust and credibility for retail partners' websites. Powered by offers a curated selection of products tailored to each partner's customer base, ensuring the most relevant and sought-after items. Circuit City provides guidance on the latest products and trends, enhancing the shopping experience.

Circuit City optimizes product offerings and identifies emerging trends, enabling partners to stay competitive. The shop-in-shop model integrates seamlessly with existing eCommerce platforms for smooth customer navigation.

Marketplace

Circuit City's marketplace is tailored for third-party resellers seeking alternatives to platforms like Amazon, offering a dedicated consumer electronics marketplace to diversify their sales channels. Circuit City provides several benefits to sellers, such as:

Fulfillment by Circuit City, akin to the FBA model, streamlines logistics by handling product storage, packing, and shipping, allowing sellers to focus on their core business. Circuit City manages customer support on behalf of sellers, addressing inquiries promptly, enhancing the shopping experience, and reducing the burden on sellers.

Additionally, Circuit City offers advertising opportunities for sellers to purchase ads that showcase their products, increasing visibility and reaching their target audience more effectively, driving sales. This targeted approach helps sellers grow their businesses while providing customers with a curated and well-supported shopping experience.

Competition

The markets in which our products are sold are highly competitive. Our products compete against similar products of many large and small companies, including well-known global competitors. In many of the markets and industry segments in which we sell our products, we compete against other branded products as well as retailers' private-label brands. Product quality, performance, value and packaging are also important differentiating factors.

Our key competitors are Amazon.com, Best Buy and Newegg. The Issuer differentiates itself from these different competitors due to its focus on the consumer electronics category, brand awareness, ability to be flexible and quick in making rapid decisions around pricing, marketing and procurement and providing pre/post technical support which significantly decreases customer returns and increases customer loyalty and satisfaction.

Customer Base

For its DTC business, the Issuer’s primary customers are Boomers, Gen Zers and Millennials. For its B2B business, the Issuer primarily sells to the 32 million small to mid-sized businesses.

Supply Chain

Although the Issuer is dependent upon certain third-party vendors, the Issuer has access to alternate service providers in the event its current third-party vendors are unable to provide services or any issues arise with its current vendors where a change is required to be made. The Issuer does not believe the loss of a current third-party vendor or service provider would cause a major disruption to its business, although it could cause short-term limitations or disruptions.

Intellectual Property*

The Issuer has a number of trademarks in the U.S. and other selected countries, including, but not limited to, those listed below. Additionally, the Issuer owns over 100 domain names.

Application Registration #	or	Title	Description	Grant Date	Country
1121646		“CIRCUIT CITY”	Typed Drawing	July 3, 1979	USA
3856567		“CIRCUIT CITY”	Standard Character Mark	October 5, 2010	USA
4071793		“CIRCUIT CITY”	Standard Character Mark	December 13, 2011	USA
2202309		“CIRCUIT CITY”	Typed Drawing	November 3, 1998	USA
5066957		“CIRCUIT CITY”	Design Plus Words, Letters, and/or Numbers	October 25, 2016	USA
1880174		“CIRCUIT CITY EXPRESS”	Typed Drawing	February 21, 1995	USA
2425092		“CIRCUIT CITY PLUS”	Typed Drawing	January 30, 2001	USA
5979283		“CIRCUIT CITY POWERUP”	Design Plus Words, Letters, and/or Numbers	February 4, 2020	USA
5979282		“CIRCUIT CITY CHARGEUP”	Design Plus Words, Letters, and/or Numbers	February 4, 2020	USA
1058682		“CIRCUIT CITY”	Standard Character Mark	Issued	AUSTRALIA
TMA427363		“CIRCUIT CITY”	Standard Character Mark	Issued	CANADA

TMA407148	“CIRCUIT CITY”	Standard Character Mark	Issued	CANADA
TMA508806	“CIRCUIT CITY”	Design Plus Words, Letters, and/or Numbers	Issued	CANADA
TMA523186	“CIRCUIT CITY DIRECT”	Standard Character Mark	Issued	CANADA
TMA508369	“CIRCUIT CITY EXPRESS”	Standard Character Mark	Issued	CANADA
927470	“CIRCUIT CITY”	Standard Character Mark	Issued	CHILE
009602426	“CIRCUIT CITY”	Standard Character Mark	Issued	CTM-EUIPO
1078443	“CIRCUIT CITY”	Standard Character Mark	Issued	NEW ZEALAND
49016	“CIRCUIT CITY”	Standard Character Mark	Issued	BRUNEI
40201710859Y	“CIRCUIT CITY”	Design Plus Words, Letters, and/or Numbers	Issued	SINGAPORE
2017059592	“CIRCUIT CITY”	Design Plus Words, Letters, and/or Numbers	Issued	MALAYSIA
2017059589	“CIRCUIT CITY”	Standard Character Mark	Issued	MALAYSIA
52669**	“CIRCUIT CITY”	Standard Character Mark	Issued	Lau People’s Democratic Republic
66167**	“CIRCUIT CITY”	Standard Character Mark	Issued	Peru

*Except as otherwise noted in ** below, all U.S. trademarks are owned by Circuit City IPCO LLC, a wholly owned subsidiary of the Issuer, while all foreign trademarks are owned by C&R Holding Group, Inc., also a wholly-owned subsidiary of the Issuer. Additionally, all trademark rights are free of liens and encumbrances.

**Owned by Circuit City Corporation, Inc.

All other intellectual property is in the form of trade secrets, business methods and know-how and is protected through intellectual assignment and confidentiality agreements with Issuer employees, advisors and consultants.

Governmental/Regulatory Approval and Compliance

The Issuer is subject to and affected by the laws and regulations of U.S. federal, state and local governmental authorities. These laws and regulations are subject to change.

Litigation

The Issuer is not subject to any current litigation or threatened litigation.

Properties

The Issuer leases its office and warehouse facility in New York, NY. The lease is with an entity under common control with Ronny Shmoel, the CEO of the Issuer, and is renewed on an annual basis at fair market terms. The Issuer pays a monthly rental fee and is responsible for certain expenses.

DIRECTORS, OFFICERS, MANAGERS, AND KEY PERSONS

The directors, officers, managers and key persons of the Issuer are listed below along with all positions and offices held at the Issuer and their principal occupation and employment responsibilities for the past three (3) years.

Name	Positions and Offices Held at the Issuer	Principal Occupation and Employment Responsibilities for the Last Three (3) Years	Education
Ronny Shmoel	Chief Executive Officer, Founder and Director	<p>Chief Executive Officer, Founder and Director of Circuit City Holdings Inc., 2022 – Present</p> <p>Responsible for corporate strategy, fundraising and general CEO responsibilities.</p> <p>Chief Executive Officer of Circuit City Corporation, Inc., 2018 – Present</p> <p>Responsible for corporate strategy, fundraising and general CEO responsibilities.</p>	Hofstra University, Business Marketing & Communications, 1995
Lilia Natanson	Vice President of Finance	<p>Vice President of Finance of Circuit City Holdings Inc., 2019 – Present</p> <p>Responsible for financial and accounting matters.</p>	Bernard M. Baruch College (Zicklin) School of Business, B.A. in Accounting & B.A. in Finance, 1993
Josh Ziegelbaum	Head of Investor Relations	<p>Head of Investor Relations of Circuit City Holdings Inc., 2023 – Present</p> <p>Responsible for managing investor communications and capital commitments.</p> <p>Director of Investor Relations at Legacy Group, 2021 – 2023</p> <p>Responsible for managing investor communications and capital commitments.</p>	Rutgers University, Bachelor of Arts (B.A.), Economics, 2013
William Mattia	Executive Vice President of eCommerce	<p>Executive Vice President of eCommerce of Circuit City Holdings Inc., 2018 – Present</p> <p>Responsible for eCommerce channels.</p>	Hofstra University, B.A., Business, 2001

Alan Kessler	Vice President of Sales	Vice President of Sales of Circuit City Holdings Inc., 2021 – Present Responsible for sales.	Northeastern University, B.A., Literature & History, 1971
Dustin Baldwin	Director of Capital Strategy	Director of Capital Strategy of Circuit City Holdings Inc., 2023 – Present Responsible for equity capital strategy and business development. CEO at Velocity Development Group, 2021- Present Responsible for real estate acquisitions and development.	Florida State University, MBA, 2020 University of Florida, B.S., Finance & Real Estate, 2012
Huey Long	Strategic Advisor	Strategic Advisor of Circuit City Holdings Inc., 2023 – Present Responsible for corporate advisory. CEO at Autocado, 2021- Present Responsible for branding, funding and operations.	University of Tennessee, B.A., Psychology & Business, 1994

Biographical Information

Ronny Shmoel

Chief Executive Officer, Founder and Director



Ronny Shmoel is a seasoned serial entrepreneur with a highly successful proven track record of generating exceptional returns by building multiple businesses from the ground up, scaling them rapidly, and positioning them for successful exits. Ronny is an accomplished eCommerce and technology executive with 22 years of experience in the industry. His vast background in brand strategy, marketing, and intellectual property enables him to create and manage successful brand IP portfolios. Throughout his career he has consistently demonstrated a strong and consistent ability to drive growth and profitability for eCommerce businesses through effective strategy development, innovative marketing, and streamlined operations. Ronny has transformed struggling brands into successful ventures, with his last venture becoming one of the "Top 500 Internet Companies in the United States" for several consecutive years.

He is widely respected in the business world and has been recognized numerous times for his groundbreaking accomplishments in the eCommerce and consumer electronics industries.

Lilia Natanson

Vice President of Finance



Lilia Natanson's responsibilities include all financial affairs, reporting, and treasury management. She is a well-rounded Finance Executive with broad experience in various industries including manufacturing, advertising, ISP, and eCommerce. Her extensive experience in private and public sectors provides for great expertise in all aspects of Accounting, including financial analysis, budgeting, forecasting, treasury, internal/external audits, taxes, cost/price strategy, and inventory management. Prior to Circuit City, Lilia was a VP of Finance and Administration in a multi-million eCommerce company. Her responsibilities included Finance and HR departments. During her tenure, Lilia oversaw the company's revenue expansion by 400% up to \$300mm annually. Throughout her career Lilia held other high-level roles and served as a key executive in multiple entities and has a proven track record of accomplishments. Lilia holds a BA in Accounting & BA in Finance from Bernard M. Baruch College (Zicklin) School of Business. Throughout the years, she was actively involved in the IRS-certified VITA Program.

Josh Ziegelbaum

Head of Investor Relations



Josh Ziegelbaum is responsible for managing investor communications, capital commitments, individual and commercial relationships, as well as overall support of the Issuer's growth initiatives. The dynamic work experience Josh has gained throughout his career gives him a unique perspective on both capital raising and operations. Prior to joining Circuit City, Josh worked as Director of Investor Relations at Legacy Group, an alternative asset manager, where he raised more than \$50 million of capital for the Green Coffee Company which allowed it to become Colombia's #1 largest coffee producer. His previous role was as Vice President of Business Development for Lifeafar Capital, a boutique private equity and asset management firm where he led his team's capital raising efforts. Before that, he was a Private Banker for Wells Fargo with a focus on complex credit needs and investments in public securities. He ultimately managed a book of business for high-net worth individuals and business owners in Miami Beach. Josh previously held a Series 7 license and is originally from New Jersey, where he studied economics at Rutgers University. He is known for his passion around building deep relationships with his clients and for consistently acting in their best interests.

William Mattia

Executive Vice President of eCommerce



William Mattia is an experienced eCommerce leader and Senior Vice President at Circuit City, responsible for all eCommerce channels. With over 20 years of industry experience, William has played a pivotal role in driving the Issuer's success. His exceptional expertise in product development, marketing, and marketplace sales has been critical in giving Circuit City a strategic advantage. He is a valuable asset to the Issuer, and his leadership is evident

in his ability to oversee all eCommerce channels effectively.

Alan Kessler

Vice President of Sales



Alan has 47 years of experience in the electronics industry. He previously ran his own company, Phoenix Corporation of America, from 1987-2004 and took the company from a start-up to a multi-million dollar enterprise selling lenses and other photographic equipment. Alan previously ran a sales force of thirty five people throughout the United States and managed relationships with Walmart, Target, AAFES, Bed, Bath & Beyond, B&H Photo, Lord & Taylor, PC Richard & Sons, among others which resulted in millions of dollars in sales. Alan is an expert in purchasing and dealing with overseas factories from China, South Korea, Taiwan, Singapore, Malaysia, Hong Kong & Japan. He has travelled extensively throughout the region, visiting factories and developing long-lasting relationships, further enhancing Circuit City's position in the market.

Dustin Baldwin

Director of Capital Strategy



After two combat tours with the U.S. Marine Corps and earning his bachelor's degree in finance and real estate from the University of Florida, Dustin Baldwin embarked on a corporate finance career at Lockheed Martin and shortly after obtained his licenses to become a Financial Advisor for Edward Jones, where he thrived working with clients and their investments. Driven by leadership skills sharpened in the Marine Corps and an entrepreneurial drive, Dustin transitioned from financial advisory to the integrator role for a private prisoner transportation start-up. Within 2 years, he rose to become a partner and President, spearheading the company's growth through strategic partnerships, government contracts, M&A, and ultimately played a pivotal role in the successful ESOP sale valued at \$42 million. In 2020, Dustin earned his MBA from Florida State University. By 2021, Dustin's journey led him to the Green Coffee Company, where he played a pivotal role in the company securing and closing a \$25 million Series C round. This investment propelled it to become the leading arabica coffee producer in Colombia. In 2023, Dustin joined the Circuit City team to help lead its capital raising efforts. Dustin has earned a reputation for his genuine leadership style, adaptive problem-solving skills, ability to forge authentic relationships, and being a fast-moving action-taker across multiple industries.

Huey Long

Strategic Advisor



Since the 1990s Huey has been a leader in omnichannel retail, merchandising, marketing, and technology. Huey has developed a global network in all aspects of retail, marketing, merchandising, manufacturing, front-end digital and enterprise technology, logistics, and finance and has produced Billions of Dollars of profitable sales. Walmart - Sam's Club as a Senior Vice President and at Radioshack as an Executive Vice President. Huey founded and led the development of Amazon.com's global private brands and retail buying operations. Huey has

a reputation for delivering strong revenues and profits and positioning start-ups and existing businesses for sustainable growth in US and International Markets. He is recognized for establishing, nurturing, and leading top-performing teams. Skilled in recruiting, developing, and leading teams in merchandising, technology, marketing, operations, software developers, business development, finance, and product management.

Indemnification

Indemnification is authorized by the Issuer to directors, officers or controlling persons acting in their professional capacity pursuant to Delaware law. Indemnification includes expenses such as attorney's fees and, in certain circumstances, judgments, fines and settlement amounts actually paid or incurred in connection with actual or threatened actions, suits or proceedings involving such person, except in certain circumstances where a person is adjudged to be guilty of gross negligence or willful misconduct, unless a court of competent jurisdiction determines that such indemnification is fair and reasonable under the circumstances.

Employees

As of March 31, 2024, the Issuer has 17 full-time employees. The Issuer utilizes consultants and independent contractors.

CAPITALIZATION AND OWNERSHIP

Capitalization

On September 19, 2023, the Issuer effected a 1 for 25,000 forward stock split on all outstanding shares of Common Stock and the Issuer filed an Amendment to its Certificate of Incorporation to increase its authorized capital stock and to create two classes of common stock, one with voting rights and one without. As a result, the total number of shares that the Issuer is authorized to issue is 50,000,000 shares of common stock (the “**Common Stock**”), of which (i) 42,500,000 shares of Common Stock are designated as Class A Voting Common Stock (the “**Class A Voting Common Stock**”), and (ii) 7,500,000 shares of Common Stock are designated as Class B Non-Voting Common Stock (the “**Class B Non-Voting Common Stock**”). All outstanding shares of Common Stock prior to the filing of the amendment to the Certificate of Incorporation were deemed to be outstanding Class A Voting Common Stock as of the effective date of the filing.

As of the date of this Memorandum, 37,500,000 shares of Class A Voting Common Stock and 1,162,941 shares of Class B Non-Voting Common Stock are issued and outstanding.

Outstanding Capital Stock

As of the date of this Memorandum, the Issuer’s outstanding capital stock consists of:

Type	Class A Voting Common Stock
Amount Outstanding	37,500,000
Voting Rights	1 vote per share
Anti-Dilution Rights	None The Issuer may issue additional shares of Class A Voting Common Stock at a later date. The issuance of such additional shares of Class A Voting Common Stock would be dilutive, and could adversely affect the value of the Securities.
Percentage ownership of the Issuer by the holders of such security (on a fully diluted basis).	96.94%

Type	Class B Non-Voting Common Stock
Amount Outstanding	1,185,417*
Voting Rights	None
Anti-Dilution Rights	None The Issuer may issue additional shares of Class B Non-Voting Common Stock at a later date. The issuance of such additional shares of Class B Non-Voting Common Stock would be dilutive, and could adversely affect the value of the Securities.
Percentage ownership of the Issuer by the holders of such security (on a fully diluted basis).	3.06%

*1,000,000 of these shares are subject to vesting upon the achievement of specified milestones.

Outstanding Options, Safes, Convertible Notes, Warrants

As of the date of this Memorandum, the Issuer does not have any options, SAFEs, Convertible Notes or Warrants outstanding.

Previous Offerings of Securities

We have made the following issuances of securities within the last three years:

Security Type	Principal Amount of Securities Sold	Amount of Securities Issued/holders	Use of Proceeds	Issue Date	Exemption from Registration Used or Public Offering
Common Stock*	\$15	1,500*	N/A	September 10, 2023	Section 4(a)(2)
Class B Non-Voting Common Stock	\$10,000	1,000,000**	General Working Capital	October 20, 2023	Section 4(a)(2)
Class B Non-Voting Common Stock	\$551,200	185,417	Sales and Marketing and Operations	Various dates between November 27, 2023 and April 29, 2024	Reg D Rule 506(c)

* In September 2023, the Issuer effected a 1 for 25,000 forward stock split and classified these shares as Class A Voting Common Stock. As such, the 1,500 shares of outstanding Common Stock on such date became 37,500,000 shares of Class A Voting Common Stock.

**Subject to the achievement of vesting milestones

See the section titled ‘*Capitalization and Ownership*’ for more information regarding the securities issued in our previous offerings of securities.

Ownership

The table below lists the beneficial owners of twenty percent (20%) or more of the Issuer’s outstanding voting equity securities, calculated on the basis of voting power, are listed along with the amount they own.

Name	Amount and Type or Class Held	Percentage Ownership (in terms of voting power)
Circuit City Ventures LLC*	37,500,000 shares of Class A Voting Common Stock	100%

*Ronny Shmoel, the Issuer’s CEO and Founder, is the Manager of this entity.

DEBT

As of the date of this Memorandum, the Issuer has the following debt outstanding:

Type	Bank of America Line of Credit*
Amount Outstanding	\$1,750,000
Interest Rate and Amortization Schedule	2.75% above the greater of BSBY floating rate or 0.75% Monthly payments of interest
Description of Collateral	Secured by Inventory
Maturity Date	October 2024 (Renewed Annually)

*This facility is with the Issuer's wholly-owned operating subsidiary, Circuit City Corporation, Inc.

THE OFFERING AND THE SECURITIES

The Offering

The Issuer is offering up to a maximum amount of \$2,000,000 (the "**Maximum Offering Amount**") of Class B Non-Voting Common Stock (the "**Class B Non-Voting Common Stock**", or "**Securities**") at an offering price of (i) \$3.75 per share of Class B Non-Voting Common Stock for Investors who subscribe in the Offering on or before July 18, 2024, 11:59 PM Pacific Standard Time (the "**Early Investor Purchase Price**") or (ii) \$5.00 per share of Class B Non-Voting Common Stock for Investors who subscribe in the Offering after July 18, 2024, 11:59 PM Pacific Standard Time (the "**Standard Investor Purchase Price**"), on a best-efforts basis as described in this Memorandum (this "**Offering**"). The Offering will end on September 15, 2024 (the "**Offering Deadline**") provided the Issuer may extend the Offering Deadline one or more times at its sole discretion.

There is no minimum aggregate sale of Securities required for the Issuer to begin accepting and closing sales of Securities. Purchase proceeds will be available for use by the Issuer as soon as the Issuer receives the funds and accepts such purchases.

The price of the Securities (including the Early Investor Purchase Price and the Standard Investor Purchase Price) was determined arbitrarily, does not necessarily bear any relationship to the Issuer's asset value, net worth, revenues, or other established criteria of value, and should not be considered indicative of the actual value of the Securities. The minimum amount that an Investor may invest in the Offering is \$2,500 (the "**Minimum Investor Amount**") and the maximum amount that an Investor may invest in the Offering is \$250,000 each of which is subject to adjustment in the Issuer's sole discretion.

The Securities

We request that you please review this Memorandum and the Subscription Agreement attached as **Exhibit A**, in conjunction with the following summary information.

Dividends and/or Distributions

The Securities entitle Investors to any dividends that the Issuer may issue in the future, proportionally in accordance with their ownership shares, as and when declared by the Issuer's management. To date, no such dividends have been made. The decision-making process regarding dividends rests entirely with the management team and will be contingent on a range of factors, including the Issuer's financial standing and capital requirements.

Voting and Control

The Securities do not have voting rights.

Anti-Dilution Rights

The Securities do not have anti-dilution rights, which means that future equity issuances and other events will dilute the ownership percentage that the Investor may eventually have in the Issuer.

Restrictions on Transfer

Due to the fact that the Class B Non-Voting Common Stock have not been registered under the Securities Act or other applicable securities laws and are being sold in reliance upon an exemption from registration afforded under the Securities Act, there are restrictions on their transferability or resale by an Investor under the securities laws. Any transfer, sale, or other disposition of the Class B Non-Voting Common Stock requires the prior written consent of the Issuer and any transfer must comply with the Securities Act, including any available exemptions from registration under the Securities Act. While Rule 144 under the Securities Act provides an exemption from registration under the Securities Act in connection with the resale of limited amounts of the Class B Non-Voting Common Stock in certain circumstances, the exemption under Rule 144 may not be available to Investors because the Issuer does not now, and does not intend in the future, to make available the public information required by Rule 144. Additionally, a trading market for the Class B Non-Voting Common Stock may not develop sufficiently to satisfy the "broker's transactions" requirement of Rule 144. In the absence of the availability of Rule 144, any disposition of the Class B Non-Voting Common Stock will require registration or compliance with an exemption from the Securities Act and applicable state securities laws. The Issuer is not obligated to register for sale under either federal or state securities laws the Class B Non-Voting Common Stock purchased pursuant hereto, and the issuance of the Class B Non-Voting Common Stock is being undertaken pursuant to Rule 506 of Regulation D under the Securities Act. Each prospective Investor should proceed on the assumption that they alone must bear the economic risks of the investment for an indefinite period.

In addition to securities laws restrictions on transfers, any transfers of shares will require prior written consent of the Issuer.

TRANSACTIONS WITH RELATED PERSONS

From time to time the Issuer may engage in transactions with related persons. Related persons are defined as any director or officer of the Issuer; any person who is the beneficial owner of twenty percent (20%) or more of the Issuer's outstanding voting equity securities, calculated on the basis of voting power; any promoter of the Issuer; any immediate family member of any of the foregoing persons or an entity controlled by any such person or persons.

The Issuer has conducted the following transactions with related persons:

- (a) The Issuer leases an office and warehouse facility from an entity under common control with Ronny Shmoel, the CEO of the Issuer. The lease is renewed on an annual basis and the Issuer pays a monthly rental fee at fair market terms and is responsible for certain expenses.

CONSOLIDATED FINANCIAL DATA

The following unaudited summary consolidated financial data is provided for the Issuer's fiscal years ended December 31, 2023 and December 31, 2022, respectively. The figures below include the results of the Issuer's subsidiaries, including its operating subsidiary, Circuit City Corporation Inc.

CONSOLIDATED BALANCE SHEET

As of December 31,	Unaudited 2023	Unaudited 2022
(USD \$ in Dollars)		
ASSETS		
Current Assets		
Cash & cash equivalents	\$ 156,038	\$ 328,069
Accounts Receivable	\$ 87,445	\$ 132,233
Inventory, net	\$ 2,830,872	\$ 3,790,291
Prepaid Expenses	\$ 203,070	\$ 221,779
Due From Affiliates	\$ -	\$ 416,991
Loans to Shareholder	\$ -	\$ 523,221
Total Current Assets	3,277,425	5,412,584
Fixed Assets, net	25,501.00	\$ 84,467
Other Assets		
Goodwill, net	80,000.00	\$ 100,000
Intangibles	1,850,000.00	\$ 1,850,000
Website Development, net	1,313.00	\$ 18,560
Total Other Assets	\$ 1,931,313	\$ 1,968,560
Total Assets	\$ 5,234,239	\$ 7,465,611
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Goodwill, net	1,750,000	\$ 1,750,000
Accounts Payable	1,702,483	\$ 1,646,960
Accrued Expenses	206,011	\$ 172,084
Sales Tax Liabilities	16,733	\$ 17,015
Income Tax Liabilities	21,966	\$ 21,967
Total Current Liabilities	\$ 3,697,193	\$ 3,608,026

Long-Term Liabilities	-	\$	-
SHAREHOLDERS EQUITY			
Common Stock	1,200	\$	1,200
Retained Earnings	3,483,039	\$	3,856,385
Total Shareholders Equity	3,484,239		3,857,585
Total Liabilities and Shareholders Equity	\$5,234,239	\$	7,465,611

CONSOLIDATED FINANCIAL DATA

The figures below include the results of the Issuer's subsidiaries, including its operating subsidiary, Circuit City Corporation Inc.

INCOME STATEMENT

	Unaudited December 31, 2023	Unaudited December 31, 2022
(USD \$ in Dollars)		
Sales	\$ 17,891,923	\$ 24,039,894
Product Cost	\$15,059,232	\$ 18,903,703
Gross Profit	\$ 2,832,691	\$ 5,136,191
Operating Expenses		
Advertising and Promotion	\$149,834.20	\$ 142,221
General and Administrative	888,450	\$ 1,217,482
Merchant Fees	579,846	\$ 1,268,172
Payroll and Related Expenses	1,031,255	\$ 1,860,745
Shipping Expenses	397,092	\$ 442,072
Total Operating Expenses	\$ 3,046,477	\$ 4,930,692
Income Before Other Income (Expense)	\$ (213,786)	\$ 205,499
Other Expenses		
Depreciation and Amortization	104,963	\$ 110,400
Interest expense	136,029	\$ 94,888
Total Other Expenses	\$ 240,992	\$ 205,288
Income/(Loss) before provision for income taxes	(454,778)	\$ 211
Provision/(Benefit) for income taxes	(10,036)	\$ 33,983
Net Income/(Loss)	(464,814)	34,194

USE OF PROCEEDS

The gross proceeds to the Issuer from the sale of the Class B Non-Voting Common Stock offered hereby are estimated to be \$2,000,000. If less than \$2,000,000 of Class B Non-Voting Common Stock are actually sold in this Offering, the proceeds will be correspondingly diminished. The net proceeds from this Offering will be used for the purposes which the Issuer's management deems to be in the Issuer's interests in order to address changed circumstances or opportunities. As a result of the foregoing, the Issuer's success will be substantially dependent upon the Issuer's management's discretion and judgment with respect to application and allocation of the net proceeds of this Offering. The Issuer may choose to use the proceeds in a manner with which you do not agree with and you will have no recourse.

We are offering the Securities on a “best efforts” basis with no prescribed minimum. There is no minimum aggregate sale of Securities required for the Issuer to begin accepting and closing sales of Securities. Purchase proceeds will be available for use by us as soon as we receive the funds and accept such purchases.

The following table illustrates how we intend to use the proceeds received from this Offering. The values below are not inclusive of payments to financial and legal service providers fees, all of which were incurred in the preparation of this Offering and are due in advance of the Offering.

Use of Proceeds	% of Proceeds if Maximum Offering Amount Raised	Amount if Maximum Offering Amount Raised
ODB Cash Commission*	5.5%	\$110,000
Marketing and Sales Growth (1)	40%	\$800,000
Operations (2)	27%	\$540,000
Tech Development (3)	17%	\$340,000
Personnel (4)	10.5%	\$210,000
Total	100%	\$2,000,000

*The Issuer has agreed to pay a fee to ODB equal to five and one-half percent (5.5%) of the dollar value of the Securities issued to Investors pursuant to the Offering. The ODB Cash Commission does not take into account other offering fees and expenses to be paid to ODB, including non-accountable expenses which shall be limited to one-half percent (0.5%) of the Offering's proceeds, and \$5,000 paid to ODB for business advisory services.

The Issuer has discretion to alter the use of proceeds set forth above to adhere to the Issuer's business plan and liquidity requirements. For example, economic conditions may alter the Issuer's general marketing or general working capital requirements.

(1) Circuit City is primed for significant marketing and sales growth. We are focused on acquiring new customers, backed by well-planned marketing campaigns, and strategic investments in lead generation and product marketing. To diversify revenue, we are exploring DTC and SaaS subscription opportunities, alongside the impending Marketplace platform launch. These initiatives highlight Circuit City's commitment to dynamic growth in a competitive market.

(2) Our team is diligently managing operations for efficiency and growth. We are strategically investing in logistics to optimize the supply chain for improved product availability and faster delivery. Scaling operations is crucial as Circuit City expands to meet rising demand and maintain customer satisfaction. The Issuer is also actively involved in research and development for product innovation, staying competitive with market trends. We are exploring new Powered by Circuit City partnerships and opportunities in business development.

(3) We are investing significantly in platform development and enhancing AI capabilities to stay competitive in the ever-evolving tech landscape. Prioritizing innovation and customer experience, Circuit City is expanding its horizons by developing both B2C and B2B marketplaces, fostering a thriving ecosystem of buyers and sellers. We are harnessing

the power of AI through strategic partnerships to scale operations. In addition, Circuit City is actively engaged in IT SaaS development to cater to the specific needs of B2B customers.

(4) Circuit City is adding key personnel to bolster its capabilities in staying at the forefront of technological advancements. Additionally, the Issuer is making strategic hires of senior employees to bring in experience and expertise crucial for guiding the organization's strategic direction. Furthermore, recognizing the importance of eCommerce and marketing in today's business landscape, Circuit City is scaling its teams in these areas, ensuring they have the talent required to effectively navigate and succeed in the digital marketplace.

ANTI-MONEY LAUNDERING

The USA PATRIOT Act	What is money laundering?	How big is the problem and why is it important?
<p>The USA PATRIOT Act is designed to detect, deter and punish terrorists in the United States and abroad. The Act imposes anti-money laundering requirements on brokerage firms and financial institutions. Since April 24, 2002, all United States brokerage firms have been required to have comprehensive anti-money laundering programs in effect.</p>	<p>Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering and terrorism.</p>	<p>The use of the United States financial system by criminals to facilitate terrorism or other crimes could taint our financial markets. According to the United States State Department estimate puts the amount of worldwide money laundering activity at \$1 trillion a year.</p>

Patriot Act; Anti-Money Laundering; OFAC.

Each Purchaser should check the Office of Foreign Assets Control (“**OFAC**”) website at <http://www.treas.gov/ofac> before making the following representations. Each Purchase shall be required to make the following representations and warranties in the applicable purchase agreement:

- a) The Purchaser represents that (i) no part of the funds used by the Purchaser to acquire the Securities or to satisfy his/her capital commitment obligations with respect thereto has been, or shall be, directly or indirectly derived from, or related to, any activity that may contravene United States federal or state or non-United States laws or regulations, including anti-money laundering laws and regulations, and (ii) no capital commitment, contribution or payment to the Issuer by the Purchaser and no distribution to the Purchaser shall cause the Issuer to be in violation of any applicable anti-money laundering laws or regulations including, without limitation, Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001 and the United States Department of the Treasury Office of Foreign Assets Control regulations. The Purchaser acknowledges and agrees that, notwithstanding anything to the contrary contained in this Memorandum or any other agreement, to the extent required by any anti-money laundering law or regulation, the Issuer may prohibit capital contributions, restrict distributions or take any other reasonably necessary or advisable action with respect to the Securities, and the Purchaser shall have no claim, and shall not pursue any claim, against the Issuer or any other person in connection therewith. U.S. federal regulations and executive orders administered by 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 OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <http://www.treas.gov/ofac>. In addition, the programs administered by OFAC (the “**OFAC Programs**”) prohibit dealing with individuals¹ or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists.

¹ These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

- b) To the best of the Purchaser’s knowledge, none of: (1) the Purchaser; (2) any person controlling or controlled by the Purchaser; (3) if the Purchaser is a privately-held entity, any person having a beneficial interest in the Purchaser; or (4) any person for whom the Purchaser is acting as agent or nominee in connection with this investment is a country, territory, individual or entity named on an OFAC list, or a person or entity prohibited under the OFAC Programs. Please be advised that the Issuer may not accept any amounts from a prospective purchaser if such prospective purchaser cannot make the representation set forth in this paragraph. The Purchaser agrees to promptly notify the Issuer should the Purchaser become aware of any change in the information set forth in these representations. The Purchaser understands and acknowledges that, by law, the Issuer may be obligated to “freeze the account” of the Purchaser, either by prohibiting additional purchases from the Purchaser, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and any broker may also be required to report such action and to disclose the Purchaser’s identity to OFAC. The Purchaser further acknowledges that the Issuer may, by written notice to the Purchaser, suspend the redemption rights, if any, of the Purchaser if the Issuer reasonably deems it necessary to do so to comply with anti-money laundering regulations applicable to the Issuer or any broker or any of the Issuer’s other service providers. These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.
- c) To the best of the Purchaser’s knowledge, none of: (1) the Purchaser; (2) any person controlling or controlled by the Purchaser; (3) if the Purchaser is a privately-held entity, any person having a beneficial interest in the Purchaser; or (4) any person for whom the Purchaser is acting as agent or nominee in connection with this investment is a senior foreign political figure², or any immediate family³ member or close associate⁴ (4) of a senior foreign political figure, as such terms are defined in the footnotes below.
- d) If the Purchaser is affiliated with a non-U.S. banking institution (a “**Foreign Bank**”), or if the Purchaser receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Purchaser represents and warrants to the Issuer that: (1) the Foreign Bank has a fixed address, other than 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 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.
- e) The Purchaser acknowledges that, to the extent applicable, the Issuer will seek to comply with the Foreign Account Tax Compliance Act provisions of the U.S. Internal Revenue Code and any rules, regulations, forms, instructions or other guidance issued in connection therewith (the “**FATCA Provisions**”). In furtherance of these efforts, the Purchaser agrees to promptly deliver any additional documentation or information, and updates thereto as applicable, which the Issuer may request in order to comply with the FATCA Provisions. The Purchaser acknowledges and agrees that, notwithstanding anything to the contrary contained in this Memorandum, any side letter or any other agreement, the failure to promptly comply with such requests, or to provide such additional information, may result in the withholding of amounts with respect to, or other limitations on, distributions made to the Purchaser and such other reasonably necessary or advisable action by the Issuer with respect to the Securities (including, without limitation, required withdrawal), and the Purchaser shall have no claim, and shall not pursue any claim, against the Issuer or any other person in connection therewith.

² A “senior foreign political figure” is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a “senior foreign political figure” includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

³ “Immediate family” of a senior foreign political figure typically includes the figure’s parents, siblings, spouse, children and in-laws.

⁴ A “close associate” of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

PLAN OF DISTRIBUTION

“Best efforts” offering

We are offering the Securities on a “best efforts” basis with no prescribed minimum. There is no minimum aggregate sale of Securities required for the Issuer to begin accepting and closing sales of Securities; purchase proceeds will be available for use by the Issuer as soon as the Issuer accepts such purchases and receives funds.

Sale and placement of the Class B Non-Voting Common Stock

The Issuer has engaged OpenDeal Broker LLC dba the Capital R (“*ODB*”) to provide a landing page for the Issuer’s Offering and perform related services, including broker-dealer services. The Offering will be conducted via <https://republic.com> (the “*Platform*”) which is operated for the benefit of ODB. The Issuer has agreed to pay a fee to ODB equal to five and one-half percent (5.5%) of the dollar value of the Securities issued to Investors pursuant to the Offering, at the time of closing. Additionally, ODB shall receive a securities commission equivalent to two percent (2.0%) of the dollar value of the Securities issued to Investors in this Offering. We will pay the same Cash Commission and securities commission for Securities sold Off-Platform (as defined in the Engagement Agreement).

The foregoing cash commission does not take into account other offering fees and expenses to be paid to ODB, including non-accountable expenses which shall be limited to one-half percent (0.5%) of the Offering’s proceeds, as well as \$5,000 to be paid to ODB at the closing of the Offering for business advisory services.

Due to ODB’s cash commission and any applicable offering fees and expenses, the net proceeds to the Issuer from this Offering will be reduced.

Additionally, ODB shall, in its sole discretion, charge a 2.0% cash fee on gross subscriptions made by each Investor who subscribes to the Offering through the Platform, with a minimum fee of \$5.00 and a maximum of \$300 per subscription.

Purchaser Qualifications

Only persons of adequate financial means who have no need for present liquidity with respect to this investment should consider purchasing the Securities offered hereby because: (i) an investment in the Securities involves a number of significant risks (see ‘*Risk Factors*’); and (ii) the Securities are not transferable. This Offering is being made as a private offering that is 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. Please see ‘*Suitability of Investment*’ for more information regarding Purchaser eligibility and qualifications.

You must also represent in writing that you are purchasing the Securities for your own account and not for the account of others and not with a view to reselling or distributing Securities.

Sale Procedures

In order to purchase the Securities, each Investor will be required to electronically deliver to the Issuer, through the Platform a fully completed, dated, and signed copy of the Subscription Agreement together with any (i) exhibits, and (ii) documents requested by the Issuer and its agents, including ODB and its representatives, for the purpose of satisfying the Issuer and ODB’s customer identification and due diligence obligations prior to the Offering Deadline, according to the Issuer’s procedures as outlined on the Platform.

Investors will not be provided wire instructions until completion of ODB’s know your customer (KYC), anti- money laundering (AML), and Reg BI policies, as well as verification of accredited investor status, after which Investors may send full payment of any consideration to the Issuer.

The Issuer and ODB reserve the right to reject any proposed investment in part or in its entirety in their sole discretion,

in which case, the applicable prospective Investor's funds will be returned without interest or deductions. Investment commitments are not binding on the Issuer until they are accepted by the Issuer. Once accepted by the Issuer, purchases are irrevocable.

We will hold an initial closing on any number of subscriptions at any time during the Offering after we have received notification of approval when we and ODB determine, and thereafter may hold one or more additional closings until we determine to cease having any additional closings during the Offering. We will close on proceeds based upon the order in which they are received. We will consider various factors in determining the timing of any additional closings following the initial closing, including the amount of proceeds received at the initial closing and any prior additional closings.

ODB HAS NOT INVESTIGATED (NOR HAVE ANY OF ITS AFFILIATES INVESTIGATED) THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. ODB AND ITS AFFILIATES MAKE NO REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. ODB'S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

If an Investor makes an investment commitment under a name that is not their legal name, they may be unable to redeem their Security indefinitely, and neither ODB nor the Issuer are required to correct any errors or omissions made by the Investor.

SUITABILITY OF INVESTMENT

Each Purchaser will be required to represent that such Purchaser's overall commitment to investments which are not readily marketable is not disproportionate to such Purchaser's net worth, and that such Purchaser's investment in the Issuer will not cause such overall commitment to become excessive; that such Purchaser can sustain a complete loss of such Purchaser's investment in the Securities and has limited need for liquidity in such Purchaser's investment in the Securities; and that such Purchaser has evaluated the risks of investing in the Securities.

The Issuer and/or ODB may reject a Purchaser for any reason in its sole and absolute discretion. If a Purchaser is rejected, any payment remitted by the Purchaser will be returned without interest. Only persons of adequate financial means who have no need for present liquidity with respect to this investment should consider purchasing the Securities offered hereby because: (i) an investment in the Securities involves a number of significant risks (See '*Risk Factors*'); and (ii) no market for the Securities or the purchase rights contained therein, and none is likely to develop in the reasonably foreseeable future. This Offering is intended to be a private offering that is exempt from registration under the Securities Act and applicable state securities laws.

We may also request any documentation or other information regarding an Investor and its beneficial owners, if applicable, in connection with the disqualification provisions under Rule 506(d) of Regulation D under the Act, which may prohibit us from relying on the Rule 506 offering exemption if an Investor or one or more of an Investor's significant equity holders has had a disqualifying event as described in Rule 506(d).

THE BELOW SUITABILITY STANDARDS REPRESENT MINIMUM REQUIREMENTS, AND NEITHER THE SATISFACTION OF SUCH STANDARDS BY A PROSPECTIVE PURCHASER NOR THE ACCEPTANCE BY THE ISSUER OF A PROSPECTIVE PURCHASER'S PURCHASE NECESSARILY MEANS THAT THE SECURITIES ARE A SUITABLE INVESTMENT FOR THE PURCHASER. THE FINAL DETERMINATION AS TO THE SUITABILITY OF AN INVESTMENT IN THE ISSUER CAN BE MADE ONLY BY A PROSPECTIVE PURCHASER AND HIS OR HER ADVISORS, IF ANY.

We are offering the Securities only to persons who are "accredited investors" as defined in Rule 501(a) of Regulation D of the Securities and Exchange Act of 1933, as amended. As so defined, "accredited investors" include any person who meets any one of the following categories:

- Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer.
- Any individual whose net worth, or joint net worth with that person's spouse or spousal equivalent, at the time of purchase exceeds \$1 million. In calculating a person's net worth (the amount of assets in excess of liabilities):
 - the value of the person's primary residence is not included as an asset;
 - the amount of debt secured by the primary residence, up to its estimated fair market value, is not included as a liability, unless the person incurred debt within 60 days before buying securities in the unregistered offering for the purpose of buying those securities and not for buying the residence. In that situation, the amount of debt borrowed during that 60-day period must be included as a liability;
 - any debt secured by the primary residence in excess of the estimated fair market value of the home is included as a liability; and

- these additions and subtractions to the definition of net worth do not apply to a person exercising a right to buy securities if the person held that right to buy those securities, as well as other securities of the same issuer, on July 20, 2010, and met the net worth test in effect at the time the person acquired the right.
- Any individual who had an income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse or spousal equivalent in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year.
- Any bank; any savings and loan association, whether acting in its individual or fiduciary capacity; any registered broker or dealer; any registered investment adviser; any investment adviser relying on registration exemptions under Section 203(l) or (m) under the Investment Company Act of 1940; any insurance company; 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 US Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any Rural Business Investment Company as defined in Section 384A of the Consolidated Farm and Rural Development Act; 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, with total assets in excess of \$5 million; or any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 where investment decisions are made by a plan fiduciary that is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5 million or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors.
- Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940.
- Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, partnership, or limited liability company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5 million.
- Any trust, with total assets in excess of \$5 million, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the Securities Act.
- Any entity in which all of the equity owners are accredited investors.
- Any entity of a type not listed above, owning investments in excess of \$5 million, that is not formed for the specific purpose of acquiring the securities offered.
- Any individual holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the SEC has designated as qualifying an individual for accredited investor status. On the date of this Memorandum, the SEC designated the following certifications, when held in good standing, as qualifying natural persons for accredited investor status:
 - Licensed General Securities Representative (Series 7);
 - Licensed Investment Adviser Representative (Series 65); or
 - Licensed Private Securities Offerings Representative (Series 82).
- Any individual who is a "knowledgeable employee," as defined in Rule 3c-5(a)(4) under the Investment Company Act, of the issuer of the securities being offered where the issuer is a private fund (excluded from the definition of investment company in Section 3(c)(1) or 3(c)(7)).

- Any “family office,” as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940:
 - with assets under management in excess of \$5 million;
 - that is not formed for the specific purpose of acquiring the securities being offered; and
 - whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that the family office is capable of evaluating the merits and risks of the prospective investment.
- Any “family client,” as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940, of a family office meeting the requirements above and whose prospective investment in the issuer of the securities being offered is directed by the family office pursuant to the third sub-bullet 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.

You will be required to represent to the Issuer in writing that you are an accredited investor under Regulation D, as described above, and will also be required to provide certain documentation in support of such representation. In addition to the foregoing requirement, you must also represent in writing that you are acquiring the Securities for your own account and not for the account of others and not with a view to resell or distribute such securities. You hereby agree to deliver to the Issuer and ODB, through the Platform such other information as to certain matters under the Act and as the Issuer may reasonably request in order to ensure compliance with such Act and the availability of any exemption thereunder. In addition, you may be required to provide written confirmation from a registered broker-dealer, an SEC-registered investment adviser, a licensed attorney, or a certified public accountant that such person or entity has taken reasonable steps to verify that you are accredited. In lieu of or in addition to such a letter, we may also verify that you are accredited, including but not limited to by requesting one or more of the following from you: (i) Internal Revenue Service forms that report the your income for the last two years (including Form W-2, Form 1099, Schedule K-1 to Form 1065, and Form 1040) and a written representation from the Investor that he or she has a reasonable expectation of reaching the income level necessary to qualify as an accredited investor during the current year; and/or (ii) documentation disclosing your assets and liability which is dated within three months prior to the date of this Memorandum, including but not limited to bank statements, brokerage statements and other statements of securities holdings, certificates of deposit, tax assessments, appraisal reports issued by independent third parties, and a credit report from at least one of the nationwide consumer reporting agencies, as well as a written representation that all liabilities necessary to make a determination of net worth have been disclosed.

Set forth below is a discussion, in summary form, of certain United States federal income tax consequences relating to an investment in a Securities and the acquisition, ownership and disposition of the Securities. This summary does not attempt to present all aspects of the United States federal income tax laws or any state, local or foreign laws that may affect an investment in the Securities. In particular, foreign investors, financial institutions, insurance companies, tax-exempt entities, investors subject to the alternative minimum tax and other investors of special status must consult with their own professional tax advisors regarding a prospective investment. This summary is general in nature and should not be construed as tax advice to any prospective investor. No ruling has been or will be requested from the Internal Revenue Service (the “*IRS*”) and no assurance can be given that the IRS will agree with the tax consequences described in this summary. The following discussion assumes that each prospective Investor will acquire Securities as a capital asset (generally, property held for investment).

This description is based on the U.S. Internal Revenue Code of 1986, as amended, (the “*Code*”), existing, proposed and temporary U.S. Treasury Regulations and judicial and administrative interpretations thereof, in each case as available on the date hereof. All of the foregoing is subject to change, which change could apply retroactively and could affect the tax consequences described below.

The following discussion is limited to prospective investors who are “United States Persons” within the meaning of the Code.

Each prospective Purchaser should consult with its own tax adviser in order to fully understand the United States federal, state, local and foreign income tax consequences of an investment in the Securities. No formal

or legal tax advice is hereby given to any prospective Purchaser.

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

TO ENSURE COMPLIANCE WITH TREASURY DEPARTMENT CIRCULAR 230, PROSPECTIVE PURCHASERS ARE HEREBY NOTIFIED THAT: (A) ANY DISCUSSION OF FEDERAL TAX ISSUES IN THIS MEMORANDUM IS NOT INTENDED OR WRITTEN TO BE RELIED UPON, AND CANNOT BE RELIED UPON, BY INVESTORS FOR THE PURPOSE OF AVOIDING PENALTIES THAT MAY BE IMPOSED ON SUCH INVESTORS UNDER THE CODE; (B) SUCH DISCUSSION IS WRITTEN IN CONNECTION WITH THE PROMOTION OR MARKETING OF INVESTMENTS IN THE ISSUER; AND (C) PROSPECTIVE INVESTORS SHOULD SEEK ADVICE BASED ON THEIR PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

THE TAX TREATMENT OF THE SECURITIES, THE PURCHASE RIGHTS CONTAINED THEREIN AND THE SECURITY DISTRIBUTION IS UNCERTAIN AND THERE MAY BE ADVERSE TAX CONSEQUENCES FOR INVESTORS UPON CERTAIN FUTURE EVENTS. AN INVESTMENT PURSUANT TO THE SECURITIES PURSUANT THERETO MAY RESULT IN ADVERSE TAX CONSEQUENCES TO INVESTORS, 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-TAX TREATMENT OF AN INVESTMENT IN THE SECURITIES AND THE RIGHTS CONTAINED THEREIN.

In this Offering, each prospective Purchaser accepts the responsibility for conducting its own due diligence investigation and consulting with its own professional advisors in connection with their investment. Prospective Purchasers and their advisors are invited to ask us questions concerning the Issuer, the SAFE instrument, the terms of this Offering and such other matters as the prospective Purchasers and their advisors deem pertinent in connection with this investment. We will use reasonable efforts to respond fully to such questions and to supply all information (other than confidential information) available to us that the prospective Purchasers or their advisors request.

EXHIBIT A
Form of Subscription Agreement

IMPORTANT INFORMATION

PLEASE READ THIS AGREEMENT CAREFULLY AND IN ITS ENTIRETY. YOU MAY LOSE SOME OR ALL AMOUNTS PAID FOR THE SECURITIES. THE ISSUER RESERVES THE RIGHT TO REFUSE OR CANCEL PURCHASE REQUESTS FOR THE SECURITIES AT ANY TIME IN ITS SOLE DISCRETION. EXCEPT FOR THE ISSUER'S REPRESENTATIONS AND WARRANTIES CONTAINED HEREIN, THE ISSUER DOES NOT MAKE AND EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS, IMPLIED OR STATUTORY.

THIS OFFERING IS BEING MADE PURSUANT TO RULE 506(c) OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE AND ARE BEING OFFERED IN RELIANCE UPON EXEMPTIONS FROM REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH LAWS. THE SECURITIES MAY NOT BE SOLD, TRANSFERRED, PLEDGED, OR HYPOTHECATED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR AN OPINION OF COUNSEL ACCEPTABLE TO THE ISSUER TO THE EFFECT THAT REGISTRATION IS NOT REQUIRED. HEDGING TRANSACTIONS INVOLVING THE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE SECURITIES ACT.

THE SECURITIES HAVE NOT BEEN APPROVED, DISAPPROVED OR RECOMMENDED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION OR ANY OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THE CONTENT OF THE SUBSCRIPTION AGREEMENT AND ANY ATTACHMENTS THERETO. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

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

SUBSCRIPTION AGREEMENT

Circuit City Holdings Inc.
590 Madison Avenue, 21st Floor
New York, NY 10022

Dear Circuit City Holdings Inc.:

The undersigned ("Investor"), understands that Circuit City Holdings Inc., a Delaware corporation (the "Issuer"), is offering shares of Class B Non-Voting Common Stock (the "Securities") in the Issuer to Investor (the "Offering") via <https://republic.com> (the "Platform") which is operated for the benefit of OpenDeal Broker LLC dba Capital R ("ODB"). ODB is a registered FINRA/SEC broker dealer. The Investor has received and carefully read all the information contained in the Regulation D private placement memorandum provided to Investor separately (the "Reg D Offering Memorandum"), including, but not limited to, the section titled "Risk Factors," and this Subscription Agreement (the "Subscription Agreement"). The Offering is subject to this Subscription Agreement and all appendices, schedules, and exhibits to this Subscription Agreement, and the Reg D Offering Memorandum (the foregoing collectively, the "Offering Documents"). The Issuer will pay ODB a fee of five and one-half percent (5.5%) of the dollar amount raised in the Offering. In addition, the Issuer will pay ODB a securities commission equivalent to two percent (2.0%) of the total number of Securities sold in the Offering, as well as reimburse ODB for certain expenses associated with the Offering.

In order to induce the Issuer to accept Investor's subscription for the Securities, and for other good and valuable consideration, Investor hereby agrees to the terms and conditions set forth in this Subscription Agreement.

1. Subscription. Subject to the terms and conditions of this Subscription Agreement and the other Offering Documents, Investor hereby irrevocably subscribes to purchase the number of Securities set forth on the signature page hereto for a purchase price of either (i) \$3.75 per share of the Issuer's Class B Non-Voting Common Stock for Investors who subscribe in the Offering on or before July 18, 2024, 11:59 Pacific Standard Time, or (ii) \$5.00 per share of the Issuer's Class B Non-Voting Common Stock for Investors who subscribe in the Offering after July 18, 2024, 11:59 Pacific Standard Time, for the aggregate purchase price set forth on the signature page hereto (the "Purchase Price").
2. Acceptance of Subscription and Issuance of Securities. Upon receipt by the Issuer of (i) the executed Subscription Agreement, (ii) the Purchase Price, (iii) any other documents or information requested by Issuer or ODB for the purpose of satisfying accreditation obligations, Investor's purchase will be considered for acceptance by Issuer. It is understood and agreed that the Issuer shall have the sole right, at its complete discretion,

to accept or reject this subscription, in whole or in part, for any reason and that the same shall be deemed to be accepted by the Issuer only when it is countersigned by the Issuer, and delivered to Investor, which execution and delivery may be by electronic means. Notwithstanding anything in this Subscription Agreement to the contrary, the Issuer shall have no obligation to issue any of the Securities to Investor to the extent that such issuance would constitute a violation of the securities, "blue sky," or other similar laws of any state or other jurisdiction applicable to Investor or the Issuer (collectively referred to as the "State Securities Laws"). **The Investor understands and agrees that this subscription is irrevocable and binding on the Investor.** Upon rejection of this Subscription Agreement for any reason, this Subscription Agreement will be deemed null and void and of no further force or effect except for the Issuer's obligation to return to you the previously remitted Purchase Price.

3. The Closing. The Investor will pay the Purchase Price for the Securities through the Platform and such consideration shall be deposited into the bank account of an escrow agent designated by ODB. Investment commitments are not binding until the Issuer's acceptance of this subscription pursuant to Section 2 and Investor's payment of the Purchase Price. Investor acknowledges that as a condition to the Issuer's acceptance, Investor will cooperate with the Issuer and ODB and provide the necessary verification documents to comply with all federal and State Securities Laws, including but not limited to Rule 506(c) of Regulation D. Upon the Issuer's acceptance, the Issuer may hold a closing on the purchase and sale of the Securities under this Subscription Agreement and for other accepted subscriptions (a "Closing"). The Issuer may hold one or more Closings, as determined by the Issuer and ODB. **Investor understands that there is no minimum offering level in regard to the sale of the Securities pursuant to the Offering. Accordingly, as Securities are sold under the Offering of which this transaction is a part, proceeds will be made immediately available to the Issuer after a Closing and the use of funds by the Issuer is not conditioned upon the sale of any other Securities or other Closings.**
4. Representations and Warranties of the Issuer. By accepting the subscription under Section 2, the Issuer represents and warrants to Investor, effective as of the Closing:
 - (a) The Issuer is duly formed and validly existing under the laws of the State of Delaware, with full power and authority to conduct its business as it is currently being conducted, to own its assets, and to consummate the transactions contemplated by this Subscription Agreement.
 - (b) All corporate action on the part of the Issuer and its management necessary for the authorization, execution and delivery of this Subscription Agreement and the performance of the Issuer's obligations hereunder have been taken.

- (c) No “bad actor” disqualifying event described in Rule 506(d)(1)(i)-(viii) of the Securities Act (a “Disqualification Event”) is applicable to the Issuer or, to the Issuer’s knowledge, any Issuer Covered Person, except for a Disqualification Event as to which Rule 506(d)(2)(ii–iv) or (d)(3), is applicable. “Issuer Covered Person” means, with respect to the Issuer as an “issuer” for purposes of Rule 506, any “Person” in the categories listed in the first paragraph of Rule 506(d)(1).

5. Representations and Warranties of Investor. Effective as of its execution of this Subscription Agreement and as of the Closing, Investor hereby represents and warrants to and covenants with the Issuer that:

(a) General.

- (i) Investor has all requisite authority to purchase the Securities, enter into this Subscription Agreement, and to perform all the obligations required to be performed by Investor hereunder and thereunder, and none of the foregoing will contravene any law, rule, or regulation binding on Investor or any investment guideline or restriction applicable to Investor.
- (ii) If Investor is a legal entity, and not a natural person, Investor is duly formed and validly existing under the laws of the state of Investor’s formation or domestication, with full power and authority to conduct its business as it is currently being conducted and to own its assets.
- (iii) Investor has all requisite legal capacity, power, and authority to consummate the transactions contemplated by the Offering Documents.
- (iv) Investor is not acquiring the Securities as a nominee or agent or otherwise for any other person.
- (v) Investor will comply with all applicable laws and regulations in effect in any jurisdiction in which Investor purchases or sells securities and obtain any consent, approval, or permission required for such purchases or sales under the laws and regulations of any jurisdiction to which Investor is subject or in which Investor makes such purchases or sales, and the Issuer shall have no responsibility therefor.

(b) Information Concerning the Issuer.

- (i) Investor has received, reviewed, and understands all of the Offering Documents. Without in any way limiting the foregoing, Investor specifically acknowledges receiving, reviewing, and understanding the Reg D Offering Memorandum.

- (ii) Investor has not been furnished and is not relying upon any offering literature regarding the Issuer or the Securities other than the Offering Documents.
- (iii) Investor acknowledges and agrees that the Offering Documents speak as of the date first indicated in this Subscription Agreement (unless an earlier date is provided in any Offering Document, in which case the applicable Offering Document speaks as of the earlier date), that neither the delivery of the Securities nor any eventual sale of the Securities shall, under any circumstances, imply that the information contained in the Offering Documents is correct as of any future date or that there has been no change in the Issuer's affairs after the date hereof, that nothing contained herein is, or should be relied upon as, a promise or representation as to future performance, and that the Issuer does not undertake any obligation to update or revise the Offering Documents.
- (iv) Investor acknowledges and agrees that certain of the information contained in the Offering Documents concerning proformas, projections, expected expenses, trends, co-founder backgrounds or other matters made available to the Investor include information based upon or derived from estimates and information provided by other industry sources that the Issuer has not independently verified and the Issuer cannot assure the accuracy of any data obtained by or from these sources. Investor acknowledges that the Reg D Offering Memorandum is current as of June 21, 2024.
- (v) Investor acknowledges that the Offering Documents include forward-looking statements identified by the use of forward-looking terminology such as "believes," "estimates," "projects," "expects," "may," "intends," "will," "should," or "anticipates" or the negative thereof or similar terminology. These statements appear in a number of places in the Offering Documents and may include statements regarding the Issuer's intent, belief, or current expectations with respect to, among other things: financial projections regarding the Issuer's future financial performance and condition (if applicable), trends affecting the Issuer's financial condition and results of operations, and the Issuer's business and growth strategies. Forward-looking statements are subject to risks, uncertainties, and assumptions about the Issuer, including, without limitation, the risks summarized under the heading "Risk Factors" in the Reg D Offering Memorandum. In light of these risks, uncertainties, and assumptions, the Issuer can give no assurance that the events disclosed in the forward-looking statements in the Offering Documents will in fact transpire. The Issuer undertakes no obligation to update or revise any forward-looking

statements, whether as the result of new information, future events, or otherwise. All forward-looking statements in the Offering Documents are expressly qualified by the foregoing cautionary statements.

- (vi) Investor understands and accepts that the purchase of the Securities involves various risks, including, without limitation, the risks outlined in the section titled “Risk Factors” in the Reg D Offering Memorandum. Investor represents that it is able to bear any loss associated with an investment in the Securities.
- (vii) Investor confirms that it is not relying on any communication (written or oral) of the Issuer or any of its representatives or affiliates as investment advice or as a recommendation to purchase the Securities. It is understood that information and explanations related to the terms and conditions of the Securities provided in the Offering Documents or otherwise by the Issuer or any of its representatives or affiliates shall not be considered investment advice or a recommendation to purchase the Securities, and that neither the Issuer nor any of its representatives or affiliates is acting or has acted as an advisor to Investor in deciding to invest in the Securities. Investor acknowledges that neither the Issuer nor any of its representatives or affiliates has made any representation regarding the proper characterization of the Securities for purposes of determining Investor’s authority to invest in the Investment Shares.
- (viii) Investor is familiar with the business and financial condition and operations of the Issuer, all as generally described in the Offering Documents (including the description of the Issuer and its business set forth in the section titled “The Issuer and its Business” in the Reg D Offering Memorandum). Investor has had access to such information concerning the Issuer and the Securities as it deems necessary to enable it to make an informed investment decision concerning the purchase of the Securities.
- (ix) Investor understands that, unless Investor notifies the Issuer in writing to the contrary at or before the Closing, each of Investor’s representations and warranties contained in this Subscription Agreement will be deemed to have been reaffirmed and confirmed as of the Closing, taking into account all information received by Investor.
- (x) Investor acknowledges that the Issuer has the right in its sole and absolute discretion to abandon this offering at any time prior to the completion of the offering. This Subscription Agreement shall thereafter have no force or effect and the Issuer shall return the previously paid Purchase Price of the Securities, without interest thereon, to Investor.

- (xi) Investor understands that no federal or state agency has passed upon the merits or risks of an investment in the Securities or made any finding or determination concerning the fairness or advisability of this investment.

(c) Non-reliance.

- (i) Investor represents that it is not relying on (and will not at any time rely on) any communication (written or oral) of the Issuer or any of its representatives or affiliates as investment advice or as a recommendation to purchase the Securities, it being understood that information and explanations related to the terms and conditions of the Securities and the other transaction documents that are described in the Offering Documents shall not be considered investment advice or a recommendation to purchase the Securities.
- (ii) Investor confirms that the Issuer and its representatives and affiliates have not (A) given any guarantee or representation as to the potential success, return, effect, or benefit (either legal, regulatory, tax, financial, accounting, or otherwise) of an investment in the Securities or (B) made any representation to Investor regarding the legality of an investment in the Securities under applicable legal investment or similar laws or regulations. In deciding to purchase the Securities, Investor is not relying on the advice or recommendations of the Issuer and Investor has made its own independent decision that the investment in the Securities is suitable and appropriate for Investor.
- (iii) Investor acknowledges and agrees that the Offering Documents are the exclusive source of the terms and conditions of the offering described in this Subscription Agreement, and such Offering Documents supersede all prior agreements, understanding, communications, and representations relating to this private placement. Accordingly, Investor confirms that it is not relying on any such prior agreements, understandings, communications, or representations, both written and oral, with respect to this private placement.
- (iv) **Investor acknowledges that the Investor is purchasing the Securities based on the Investor's own assessment and knowledge of the Securities. Investor represents that Investor is sufficiently sophisticated in valuing private securities and making an investment in the Securities.**

(d) Status of Investor.

- (i) Investor has such knowledge, skill, and experience in business, financial, and investment matters that Investor is capable of evaluating the merits and risks of an investment in the Securities. With the assistance of Investor's own professional advisors, to the extent that Investor has deemed appropriate, Investor has made Investor's own legal, tax, accounting, and financial evaluation of the merits and risks of an investment in the Securities and the consequences of this Subscription Agreement. Investor has considered the suitability of the Securities as an investment in light of Investor's own circumstances and financial condition and Investor is able to bear the risks associated with an investment in the Securities and its authority to invest in the Securities.
- (ii) Investor acknowledges that investment in the Securities is suitable only for persons or entities who can afford to make high-risk investments. Investor understands that the Securities are subject to certain conditions and restrictions and that no market for the Securities is expected to develop. In addition, because of the various risk factors and the relative lack of liquidity of the Securities as compared with other investments, Investor acknowledges that each investor must be of sufficient financial means to afford a complete loss of an investment in, and assume the risks inherent in, the ownership of the Securities. Investor has adequate means of providing for the Investor's current needs and personal contingencies and has no need for liquidity of the Investor's investment in the Securities.
- (iii) If subject to the Employee Retirement Income Security Act ("ERISA"), Investor is aware of and have taken into consideration the diversification requirements of Section 404(a)(3) of ERISA in determining to purchase the Securities and Investor has concluded that the purchase of such Securities is prudent.
- (iv) Investor, if an individual: (A) is at least 21 years of age; (B) has adequate means of providing for Investor's current needs and personal contingencies; (C) has no need for liquidity in Investor's investments; (D) maintains a principal residence at the address shown below; (E) acknowledges that all investments in and commitments to non-liquid investments are, and after Investor's purchase of the Securities will be, reasonable in relation to my net worth and current needs; and (F) any personal financial information

which Investor has provided or subsequently provides does or will accurately reflect Investor's financial condition.

- (v) Investor is sophisticated in business and financial matters generally and in the matter of this investment, and Investor represents and warrants that Investor understands the details of this investment, and that Investor has had the opportunity to ask any and all questions relating to this investment, and has all necessary experience and information to be sophisticated in this investment.
- (vi) Investor understands that no United States federal or state agency, including the Securities and Exchange Commission (the "Commission") and the securities commission of any state, has approved or disapproved the Securities, passed upon or endorsed the merits of the offering or the adequacy of the Offering Documents, or made any finding or determination as to the fairness of the Securities for investment.
- (vii) Investor understands that: (A) the Securities are being offered and sold in reliance on specific exemptions from the registration requirements of federal and state laws; (B) the Issuer is relying upon the truth and accuracy of the representations, warranties, agreements, acknowledgements and understandings set forth herein in order to determine Investor's suitability to acquire the Securities; and (C) Investor's subscription and this Subscription Agreement would not be accepted by the Issuer in the absence of such representations, warranties, agreements, acknowledgments, and understandings.
- (viii) Investor represents, warrants and agrees that, if Investor is acquiring the Securities in a fiduciary capacity: (A) the above representations, warranties, agreements, acknowledgements and understandings shall be deemed to have been made on behalf of the person or persons for whose benefit such Securities are being acquired; (B) the name of such person or persons is indicated below under Investor's name; and (C) such further information as the Issuer deems appropriate shall be furnished regarding such person or persons.
- (ix) Investor acknowledges that Investor has been informed that the Issuer has limited operating history, and that an investment in the Issuer involves a high degree of risk which may result in the loss of the total amount of the investment.

- (x) There are no valid claims for brokerage commissions, finder's fees or similar compensation in connection with the transactions contemplated by this Subscription Agreement based on any arrangement or agreement made by Investor or on Investor's behalf.
 - (xi) Investor is an "accredited investor" as such term is defined in Rule 501 under the Securities Act. Investor agrees to provide additional information requested by the Issuer or ODB that may be necessary to verify Investor's "accredited investor" status.
 - (xii) Investor acknowledges and agrees that the Issuer may conduct future offerings, which will dilute the Investor's ownership interest in the Issuer, at its sole discretion without any notice to Investor.
- (e) Restrictions on Transfer or Sale of Securities.
- (i) Investor is acquiring the Securities solely for Investor's own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Securities. Investor understands that the Securities have not been registered under the Securities Act or any State Securities Laws by reason of specific exemptions under the provisions thereof that depend in part upon the investment intent of Investor and of the other representations made by Investor in this Subscription Agreement. Investor understands that the Issuer is relying upon the representations and agreements contained in this Subscription Agreement (and any supplemental information) for the purpose of determining whether this transaction meets the requirements for such exemptions.
 - (ii) Investor understands that the Securities are "restricted securities" under applicable federal securities laws and that the Securities Act and the rules of the Commission provide in substance that Investor may dispose of the Securities only pursuant to an effective registration statement under the Securities Act or an exemption therefrom, and Investor understands that the Issuer has no obligation or intention to register any of the Investment Shares, or to take action so as to permit sales pursuant to the Securities Act (including Rule 144 thereunder). Accordingly, Investor understands that, under the Commission's rules, Investor may dispose of the Securities principally only in private sales that are exempt from registration under the Securities Act, in which event the transferee will acquire "restricted securities" subject to the same limitations as in the hands of Investor. Further, Investor has been advised that Securities are "restricted securities" and cannot be resold for a period of one year from the time of purchase,

during which time, irrespective of any market that may or may not develop for the Securities, the Investor will not be entitled to liquidate his, her or its investment.

- (iii) Consequently, Investor understands that Investor must bear the economic risks of the investment in the Securities for an indefinite period of time.
- (iv) Investor agrees: (A) that Investor will not sell, assign, pledge, give, transfer, or otherwise dispose of the Securities or any interest therein, or make any offer or attempt to do any of the foregoing, except pursuant to a registration of the Securities under the Securities Act and all applicable State Securities Laws, or in a transaction which is exempt from the registration provisions of the Securities Act and all applicable State Securities Laws; and (B) that the Issuer and its representatives and affiliates shall not be required to give effect to any purported transfer of such Securities except upon compliance with the foregoing restrictions.

6. Confidentiality. All information included in the Offering Documents and otherwise furnished in connection with the offering described therein is submitted to Investor on a strictly and permanently confidential basis, except as indicated below or otherwise expressly agreed in writing by the Issuer. Any reproduction or further distribution of any of the Offering Documents or any such information is prohibited, except as permitted by this Section 6. By accepting delivery of the Offering Documents, Investor agrees that neither Investor nor any of Investor's employees, agents, or advisors will use or disclose the Offering Documents or any such information for any purpose other than evaluating the Issuer and the offering of the Securities. Except as indicated below or otherwise expressly agreed by the Issuer, Investor also agrees not to disclose to any person the fact that Investor has received the Offering Documents or any such information or any terms, conditions, or other information with respect to the Issuer. Investor may disclose and discuss the Offering Documents and their contents with Investor's attorneys, tax advisors, financial advisors, and similar professional advisors for the exclusive purpose of evaluating the Issuer and the offering of the Securities described therein so long as such advisors are subject to written or professional obligations to preserve the confidentiality of the Offering Documents and their contents to the same extent as required of Investor under this Section 6. If the Issuer so requests, Investor agrees to promptly return the Offering Documents and all other materials received in connection with the offering described therein (including reproductions thereof and notes relating thereto) without retaining any copies thereof.
7. Conditions to Obligations of the Issuer. The obligation of the Issuer to sell the Securities to Investor are subject to the satisfaction at or prior to the Closing of the following conditions precedent:

- (a) Investor shall have delivered to the Issuer duly executed originals of this Subscription Agreement, verification of the Investor's status as an "accredited investor," by ODB and any other documents, instruments, or agreements reasonably requested by the Issuer or ODB;
 - (b) the representations and warranties of Investor contained in Section 5 hereof and in the Offering Documents shall be true and correct as of the Closing in all respects with the same effect as though such representations and warranties had been made as of the Closing; and
 - (c) the Issuer shall have accepted the subscription described in this Subscription Agreement as described in Section 2.
- 8. Obligations of Investor Irrevocable. The obligations of Investor under this Subscription Agreement shall be irrevocable and binding on Investor following the Issuer's acceptance of the subscription pursuant to Section 2.
- 9. Indemnification. Investor acknowledges and understands the meaning and legal consequences of the representations, warranties, agreements, acknowledgments and understandings set forth in this Subscription Agreement and agrees, to the maximum extent allowed by law, to indemnify and hold harmless the Issuer, its directors, officers, stockholders, managers, members, agents, employees, controlling persons, employees and attorneys from and against any and all losses, claims, actions, damages, liabilities, costs or expenses, including but not limited to attorneys' fees and court costs (collectively, "Claims"), to which any of the foregoing persons may become subject (including without limitation Claims under the Securities Act or under State Securities Laws), insofar as such Claims are due to or arise out of or are connected directly or indirectly to any breach of any such representation, warranty, agreement, acknowledgment or understanding made by the Investor, regardless of whether the Claim is brought or caused by the undersigned or another party.
- 10. Limitations on Liability.
 - (a) To the maximum extent permitted by applicable law, the Issuer's aggregate liability arising out of or related to this Subscription Agreement, whether arising out of or related to breach of contract, tort or otherwise, will not exceed the total of the amounts paid to Issuer under this Subscription Agreement, or the sale of Securities, regardless of the form or cause of action, whether based in contract, tort, or any other legal or equitable theory (even if Issuer has been advised of the possibility of such damages and regardless of whether such loss were foreseeable).
 - (b) Neither the Issuer nor its respective affiliates, nor their respective directors, officers, managers, employees, or agents shall be liable for any special, exemplary, punitive, incidental, indirect or consequential damages or lost revenues, lost profits or

diminution in value or any other similar damages or losses, in each case arising out of, relating to or resulting from this Subscription Agreement.

(c) No recourse under or upon any obligation, covenant or agreement contained in this Subscription Agreement shall be held against any past, present or future equity owner, officer, director, manager, member, or employee, of Issuer, its respective affiliates, or any successor thereto, directly or indirectly, under rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such liability being, by acceptance hereof and as part of the consideration of the receipt of Investment Shares, expressly waived and released.

11. Tax Consequences. The purchase and receipt of Securities may have tax consequences for the Investor and the Investor is solely responsible for the Investor's compliance with the Investor's tax obligations. The Issuer will not bear any liability or responsibility with respect to any tax consequences to the Investor.
12. Waiver, Amendment. Neither this Subscription Agreement nor any provisions hereof shall be modified, changed, discharged, waived, or terminated except by an instrument in writing, signed by the party against whom any modification, change, discharge, waiver, or termination is sought.
13. Assignability. Neither this Subscription Agreement nor any right, remedy, obligation, or liability arising hereunder or by reason hereof shall be assignable by either the Issuer or Investor without the prior written consent of the other party.
14. Application of Delaware Law; Consent to Jurisdiction. This Agreement shall be construed and enforced in accordance with and governed by the laws of the state of Delaware applicable to agreements made and to be performed entirely within such state other than such laws, rules, regulations and case law that would result in the application of the laws of a jurisdiction other than the state of Delaware. The Investor and the Issuer each agree to the exclusive jurisdiction of any state court in the State of Delaware or federal court in the State of Delaware with respect to any claim or cause of action arising under or relating to this Agreement, and waive personal service of any and all process upon it and consent that all service of process be made by overnight courier (with confirmation of delivery), certified, registered, or priority U.S. mail (return receipt requested), directed to it at its address as set forth on the signature page and service so made shall be deemed to be completed when received. The Investor and the Issuer each waive any objection based on forum non conveniens and waive any objection to venue of any action instituted hereunder. Nothing in this Section shall affect the right of either party to serve legal process in any other manner permitted by applicable law.
15. Waiver of Jury Trial. TO THE FULLEST EXTENT PERMISSIBLE UNDER APPLICABLE LAW, INVESTOR IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING ARISING

OUT OF THE TRANSACTIONS CONTEMPLATED BY THIS SUBSCRIPTION AGREEMENT.

16. Section and Other Headings. The section and other headings contained in this Subscription Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Subscription Agreement.
17. Electronic Delivery; Counterparts. This Subscription Agreement may be executed and delivered by electronic means and in any number of copies and counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.
18. Notices. All notices and other communications provided for herein shall be in writing and shall be deemed to have been duly given if delivered personally, sent by electronic mail or sent by registered or certified mail, return receipt requested, postage prepaid to Investor at the address indicated on the signature page to this Subscription Agreement and to the Issuer at the following address (or such other address as either party shall have specified by notice in writing to the other):

If to the Issuer:
Circuit City Holdings Inc.
590 Madison Avenue, 21st Floor
New York, NY 10022
Investor.relations@circuitcity.com
19. Binding Effect. The provisions of this Subscription Agreement shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs, legal representatives, successors, and assigns.
20. Survival. All representations, warranties, and covenants contained in this Subscription Agreement shall survive the following: (a) the acceptance by the Issuer of the subscription described in this Subscription Agreement; (b) changes in the transactions, documents, and instruments described in the Offering Documents that are not material or that are to the benefit of Investor; and (c) the death, disability, incapacity, bankruptcy, or dissolution of Investor, or any event having a similar result.
21. Notification of Changes. Investor hereby covenants and agrees to notify the Issuer upon the occurrence of any event prior to the Closing that would cause any representation, warranty, or covenant of Investor contained in this Subscription Agreement to be false or incorrect.
22. Severability. If any term or provision of this Subscription Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Subscription Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

23. Entire Agreement. This Subscription Agreement and the Offering Documents constitute the entire agreement between the parties with respect to their respective subject matters and supersede all prior agreements, understandings, communications, and representations, both written and oral, with respect to such subject matters.
24. Further Assurances. Investor agrees to promptly execute and deliver to the Issuer such further documents, instruments, and agreements and take such additional actions as may be reasonably requested by the Issuer or its manager to effectuate the purpose and intent of this Agreement.

[SIGNATURES ON FOLLOWING PAGE]

Investor hereby executes and delivers this Subscription Agreement to the Issuer as of the date set forth below:

INVESTOR:

(Print Investor Name)

(Signature on behalf of Investor)

(Printed name of signor, if different from Investor name above)

(Title of signor on behalf of Investor, if any)

(Date)

Total Investment: \$ _____

Number of Securities: _____

Purchase Price: \$ _____

The offer to purchase the Securities as set forth in this Subscription Agreement is confirmed and accepted by the Issuer effective as of the date set forth below.

ISSUER:

Circuit City Holdings Inc.,
a Delaware corporation

By: _____

Name: Ronny Shmoel

Title: Chief Executive Officer

Date: _____

EXHIBIT B

Certificate of Incorporation and Amendment Thereto

**CERTIFICATE OF INCORPORATION
OF
Circuit City Holdings Inc.**

FIRST: The name of the corporation is: Circuit City Holdings Inc. (the "Corporation").

SECOND: The Corporation's registered office in the State of Delaware is located at 16192 Coastal Highway, Lewes, Delaware 19958, County of Sussex. The registered agent in charge thereof is Harvard Business Services, Inc.

THIRD: The purpose of the Corporation is to engage in any lawful activity for which corporations may be organized under the Delaware General Corporation Law (the "DGCL").

FOURTH: The Corporation is authorized to issue a total number of shares of 1,500 shares having a par value of \$0.0100000 per share. All shares shall be common shares and of one class.

FIFTH: The business and affairs of the Corporation shall be managed by or under the direction of the board of directors (the "Board"), and the directors comprising the Board (the "Directors") need not be elected by written ballot. The number of Directors on the Board shall be set by a resolution of the Board.

SIXTH: The Corporation shall exist perpetually unless otherwise decided by a majority of the Board.

SEVENTH: In furtherance and not in limitation of the powers conferred by the laws of the State of Delaware, the Board is authorized to amend or repeal the bylaws.

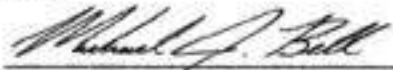
EIGHTH: The Corporation reserves the right to amend or repeal any provision in this Certificate of Incorporation in the manner prescribed by the laws of the State of Delaware.

NINTH: The incorporator is Harvard Business Services, Inc., the mailing address of which is 16192 Coastal Highway, Lewes, Delaware 19958.

TENTH: To the fullest extent permitted by the DGCL, a Director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a Director. No amendment to, modification of, or repeal of this item Tenth shall apply to or have any effect on the liability of a Director for or with respect to any acts or omissions of such Director occurring prior to such amendment. If the DGCL is amended to authorize corporate action further eliminating or limiting the personal liability of Directors, then this Certificate should be read to eliminate or limit the liability of a Director of the Corporation to the fullest extent permitted by the DGCL, as so amended.

I, the undersigned, for the purpose of forming a corporation under the laws of the State of Delaware do make and file this certificate, and do certify that the facts herein stated are true; and have accordingly signed below, this October 25, 2022.

Signed and Attested to by:



Harvard Business Services, Inc., Incorporator
By: Michael J. Bell, President

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
CIRCUIT CITY HOLDINGS INC.

(Pursuant to Section 242 of the
General Corporation Law of the State of Delaware)

Circuit City Holdings Inc. (the "*Corporation*"), a corporation organized and existing under, and by virtue of, the provisions of the General Corporation Law of the State of Delaware, hereby certifies as follows:

1. This Certificate of Amendment (the "Certificate of Amendment") amends the provisions of the Corporation's Certificate of Incorporation filed with the Secretary of State on October 25, 2022 (the "*Certificate of Incorporation*").

2. That the sole member of the Board of Directors of this Corporation (the "*Board*") duly adopted resolutions proposing to amend the Certificate of Incorporation of this Corporation, declaring said amendment to be advisable and in the best interests of this Corporation and its stockholder, authorizing the appropriate officers of this Corporation to solicit the consent of the stockholder therefor, which resolution setting forth the proposed amendment is as follows:

NOW, THEREFORE, BE IT RESOLVED, that the Certificate of Incorporation of this Corporation be amended by deleting ARTICLE FOURTH in its entirety and replacing it with the following:

"FOURTH:

(A) **Authorized Shares.** The total number of shares that the Corporation is authorized to issue is Fifty Million (50,000,000) shares of common stock, par value \$0.00001 per share ("*Common Stock*"), of which (i) Forty Two Million Five Hundred Thousand (42,500,000) shares are designated as Class A Voting Common Stock, par value \$0.00001 per share (the "*Class A Voting Common Stock*"), and (ii) Seven Million Five Hundred Thousand (7,500,000) shares are designated as Class B Non-Voting Common Stock, par value \$0.00001 per share (the "*Class B Non-Voting Common Stock*").

All shares of Common Stock will be identical and will entitle the holders thereof to the same rights and privileges, except as otherwise set forth in this ARTICLE FOURTH.

(B) **Common Stock.** Except as otherwise provided herein or as may otherwise be provided by Applicable Law, the holders of Common Stock shall have exclusively all rights of stockholders, including (i) the right to receive dividends, when and as declared by

the Board of Directors of Directors out of assets legally available therefor, and (ii) in the event of any voluntary or involuntary distribution of assets upon a Liquidation or otherwise, the right to receive ratably and equally (based upon the number of shares of Common Stock held by such holders) all the assets and funds of the Corporation after payment or provision for payment of the debts and other liabilities of the Corporation.

(1) Class A Voting Common Stock. Except as set forth herein or as otherwise required by law, each outstanding share of Class A Voting Common Stock shall be entitled to vote on each matter on which the stockholders of the Corporation shall be entitled to vote, and each holder of Class A Voting Common Stock shall be entitled to one vote for each share of Class A Voting Common Stock held by such holder. The Class A Voting Common Stock shall possess full and complete voting power for the election of directors.

(2) Class B Non-Voting Common Stock. Except as required by law, each outstanding share of Class B Non-Voting Common Stock shall not be entitled to vote on any matter on which the stockholders of the Corporation shall be entitled to vote, and shares of Class B Non-Voting Common Stock shall not be included in determining the number of shares voting or entitled to vote on any such matters.

(C) Forward Stock Split. Upon the effective time (the “*Effective Time*”) of the filing of this Certificate of Amendment:

Each one (1) share of the Corporation’s Common Stock issued and outstanding immediately prior to the Effective Time, as shown in the Corporation’s books and records, whether in certificated form or otherwise, is and shall be subdivided and reclassified into twenty five thousand (25,000) fully paid, nonassessable shares of Class A Voting Common Stock (the “*Forward Stock Split*”). Each certificate or digital record that immediately prior to the Effective Time represented shares of Common Stock (collectively, “*Old Certificates*”) shall thereafter represent that number of shares of Class A Voting Common Stock into which the shares of Common Stock represented by the Old Certificates shall have been subdivided and reclassified as a result of the Forward Stock Split. The authorized number of shares, and par value per share, of Class A Voting Common Stock shall not be affected by the Forward Stock Split.”

* * *

3. The foregoing amendment was approved by the holder of the requisite number of shares of the Corporation in accordance with Section 228 of the Delaware General Corporation Law (“*DGCL*”).

4. The foregoing amendment has been duly adopted in accordance with Section 242 of the *DGCL*.

[SIGNATURE APPEARS ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be executed by a duly authorized officer on this 18th day of September 2023.

By: 

Ronny Shmoel
Chief Executive Officer

EXHIBIT C

Bylaws

BY-LAWS

OF

Circuit City Holdings Inc.

(the "Corporation")

A DELAWARE CORPORATION

ARTICLE I - REGISTERED AGENT AND REGISTERED OFFICE

Section 1. Registered Office; Registered Agent: The registered office of the Corporation in the State of Delaware shall initially be 16192 Coastal Highway, in the city of Lewes, County of Sussex. The Board of Directors may determine to change such registered office of the Corporation in the State of Delaware in its discretion. The registered agent initially in charge thereof shall be Harvard Business Services, Inc. until such agent resigns or is removed by the Board of Directors.

Section 2. Other Offices: The Corporation may also have offices in such other States or jurisdictions as the Board of Directors may from time to time designate.

ARTICLE II - SEAL

Section 1. Corporate Seal: The Corporate Seal shall have inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal, Delaware" or "Seal Delaware". The Board of Directors may define any additional features of the Seal or amend any features not required for such a Seal under the Delaware General Corporation Law (the "DGCL"), in its discretion. The Seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise, as may be prescribed by law or custom or by the Board of Directors.

ARTICLE III - STOCKHOLDERS MEETINGS

Section 1. Place of Meetings: Meetings of stockholders may be held at any place, either within or without the State of Delaware and the United States, as may be selected from time to time by the Board of Directors. In the discretion of the Board of Directors, meetings may also be held by means of telephonic, video, or other remote communication whereby each party can hear and be heard by the other parties as may be designated from time to time by a resolution of the Board of Directors and as set forth in the notice for the relevant meeting.

Section 2. Annual Meetings: The annual meeting of the stockholders for the election of members of the Board of Directors (each a "Director") and for the transaction of such other business as may properly come before the meeting shall be held at such date, time and place, if any, as shall be determined by the Board of Directors and stated in the notice of the meeting. If no date for the annual meeting is established or said meeting is not held on the date established as provided above, a special meeting in lieu thereof may be held or there may be action by written consent of the stockholders on matters to be voted on at the annual meeting, and such special meeting or written consent shall have for the purposes of these By Laws or otherwise all the force and effect of an annual meeting.

Section 3. Special Meetings: Special meetings of the stockholders may be called at any time by the President, a resolution of the Board of Directors, or by stockholders entitled to cast at least one-fifth (1/5) of the votes which all stockholders are entitled to cast. Upon written request to the Corporation of any person or persons who have duly called a special meeting, it shall be the duty of the Secretary to fix the date, place and time of the meeting, and to give due notice thereof to all the persons entitled to vote at the meeting. Business at all special meetings shall be confined to the objects stated in the notice of the meeting and the matters immediately germane thereto.

Section 4. Notice of Meetings: Notice of the place, if any, date, hour, the record date for determining the stockholders entitled to vote at the meeting or the specific details for accessing a meeting held through any remote means of communication, if any, of every meeting of stockholders shall be given by the Corporation not less than ten (10) days nor more than sixty (60) days before the meeting (unless a different time is specified by law) to every stockholder entitled to vote at the meeting as of the record date set forth such purpose. Notices of special meetings shall also specify the purpose or purposes for which the meeting has been called. Notices of meetings to stockholders may be given by mailing the same, addressed to the stockholder entitled thereto, at such stockholder's mailing address as it appears on the records of the Corporation and such notice shall be deemed to be given when deposited in the U.S. mail, postage prepaid. Without limiting the manner by which notices of meetings otherwise may be given effectively to stockholders, any such notice may also be effectively provided by means of electronic transmission (meaning an "Electronic Transmission" in accordance with Section 232 of the DGCL. Notice of any meeting need not be given to any stockholder who shall, either before or after the meeting, submit a waiver of notice or who shall attend such meeting, except when the stockholder attends for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any stockholder so waiving notice of the meeting shall be bound by the proceedings of the meeting in all respects as if due notice thereof had been given.

Section 5. Adjournment: Any meeting of the stockholders, annual or special, may be adjourned from time to time by a vote of the majority of the shares present to reconvene at the same or some other place, if any, and notice need not be given of any such adjourned meeting if the time, place, if any, thereof, and the means of remote communication, if any, are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If, after the adjournment, a new record date is fixed for stockholders entitled to vote at the adjourned meeting, the Board of Directors shall fix a new record date for notice of the adjourned meeting and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at the adjourned meeting as of the record date fixed for notice of the adjourned meeting.

Section 6. Quorum: A majority of the outstanding shares of the Corporation entitled to vote at a given meeting, represented in person or by proxy, shall constitute a quorum at such meeting of stockholders. If less than a majority of the outstanding shares entitled to vote at such meeting is represented at a meeting, a majority of the shares so represented may adjourn the meeting as set forth above in Section 5 at any time without further notice.

Section 7. Voting; Proxies: Unless otherwise required by law or the Certificate of Incorporation, the election of Directors shall be decided by a plurality of the votes cast at a meeting of the stockholders by the holders of stock entitled to vote in the election. Unless otherwise required by law, the Certificate of Incorporation, or these By-Laws, any matter, other than the election of Directors, brought before any meeting of stockholders shall be decided by the affirmative vote of the majority of shares present in person or represented by proxy at the meeting and entitled to vote on the matter. Each stockholder entitled to vote at a meeting of stockholders or to express consent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy or by a transmission permitted by Section 212(c) of the DGCL, but no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. A proxy shall be irrevocable if it states

that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by delivering to the Secretary of the Corporation a revocation of the proxy or a new proxy bearing a later date. Voting at meetings of stockholders need not be by written ballot. The Corporation shall not directly or indirectly vote any share of its own stock; provided, however, that the Corporation may vote shares which it holds in a fiduciary capacity to the extent permitted by law.

Section 8. Consent In Lieu of Meetings: Any action required to be taken at any annual or special meeting of stockholders of a Corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing (including one provided through Electronic Transmission), setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

Section 9. Setting the Record Date: In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the determination of stockholders entitled to vote at the adjourned meeting and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for the determination of stockholders entitled to vote therewith at the adjourned meeting. In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting: (a) when no prior action by the Board of Directors is required by law, the record date for such purpose shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery (by hand, or by certified or registered mail, return receipt requested) to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded and (b) if prior action by the Board of Directors is required by law, the record date for such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

Section 10. List of Stockholders: The Corporation shall prepare a complete list of the stockholders entitled to vote at any meeting of stockholders (provided, however, if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth (10th) day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares of

each class of capital stock of the Corporation registered in the name of each stockholder at least ten (10) days before any meeting of the stockholders. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, on a reasonably accessible electronic network if the information required to gain access to such list was provided with the notice of the meeting or during ordinary business hours, at the principal place of business of the Corporation for a period of at least ten (10) days before the meeting. If the meeting is to be held at a place, the list shall also be produced and kept at the time and place of the meeting the whole time thereof and may be inspected by any stockholder who is present. If the meeting is held solely by means of remote communication, the list shall also be open for inspection by any stockholder during the whole time of the meeting as provided by applicable law. Except as provided by applicable law, the stock ledger of the Corporation shall be the only evidence as to who are the stockholders entitled to examine the stock ledger and the list of stockholders or to vote in person or by proxy at any meeting of stockholders.

Section 11. Conduct of Meetings: The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of the stockholders as it shall deem appropriate. At every meeting of the stockholders, the President, or in his or her absence or inability to act, the person whom the President shall appoint, shall act as chairman of, and preside at, the meeting. The Secretary or, in his or her absence or inability to act, the person whom the chairman of the meeting shall appoint to serve as secretary of the meeting, shall act as secretary of the meeting and keep the minutes thereof. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the chairman of any meeting of the stockholders shall have the right and authority to prescribe such rules, regulations, and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations, or procedures, whether adopted by the Board of Directors or prescribed by the chairman of the meeting, may include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting; (b) the determination of when the polls shall open and close for any given matter to be voted on at the meeting; (c) rules and procedures for maintaining order at the meeting and the safety of those present; (d) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the chairman of the meeting shall determine; (e) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (f) limitations on the time allotted to questions or comments by participants.

ARTICLE IV - DIRECTORS

Section 1. Board Management: The business and affairs of the Corporation shall be managed by or under the direction of its Board of Directors. The Board of Directors shall consist of such number of persons as the Board of Directors shall determine from time to time, in its discretion. In the absence of the Board of Director's determination to change such number, the Corporation shall have three (3) Directors. Each Director shall hold office until a successor is duly elected and qualified or until the Director's earlier death, resignation, disqualification, or removal. Any Director may resign at any time by notice given in writing (including through Electronic Transmission) to the Corporation. Such resignation shall take effect at the date of receipt of such notice by the Corporation or at such later time as is therein specified. Verbal resignation shall not be deemed effective until confirmed by the Director in writing (including through Electronic Transmission) to the Corporation. Except as prohibited by applicable law or the Certificate of Incorporation, the stockholders entitled to vote in an election of Directors may remove any Director from office at any time, with or without cause, by the affirmative vote of a majority in voting power thereof.

Section 2. Regular Meetings: Regular meetings of the Board of Directors may be held without notice at such times and at such places as may be determined from time to time by the Board of Directors or its chairman.

Section 3. Special Meetings: Special meetings of the Board of Directors may be called by the Chairman of the Board of Directors on five (5) days' notice to all Directors, either personally or by mail, courier service, or through Electronic Transmission; special meetings may be called by the President or Secretary in like manner and on like notice by written request (including by request through Electronic Transmission) to the Chairman of the Board of Directors.

Section 4. Telephonic or Web Meetings: Board of Director's meetings or committee meetings, regular or special, may be held by means of telephone conference or other communications equipment by means of which all persons participating in the meeting can hear each other and be heard, as may be determined by the Board of Directors. Attendance by a Director in a meeting through the relevant media pursuant to this Section 4 shall constitute presence in person at such meeting.

Section 5. Quorum: A majority of the total number of Directors shall constitute a quorum of any regular or special meetings of the Directors for the transaction of business.

Section 6. Voting: Except as otherwise expressly required by these By-Laws, the Certificate of Incorporation, or by applicable law, the vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 7. Consent In Lieu of Meeting: Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all Directors or members of such committee, as the case may be, consent thereto in writing (including through Electronic Transmission), and the consents are filed with the minutes of proceedings of the Board of Directors or committee in accordance with the DGCL.

Section 8. Board Committees: The Board of Directors may designate one or more committees, each committee to consist of one or more of the Directors of the Corporation. The Board of Directors may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. If a member of a committee shall be absent from any meeting, or disqualified from voting thereat, the remaining member or members present at the meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent permitted by the DGCL, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers that may require it to the extent so authorized by the Board of Directors. Unless the Board of Directors provides otherwise, at all meetings of such committee, a majority of the then authorized members of the committee shall constitute a quorum for the transaction of business, and the vote of a majority of the members of the committee present at any meeting at which there is a quorum shall be the act of the committee. Each committee shall keep regular minutes of its meetings. Unless the Board of Directors provides otherwise, each committee designated by the Board of Directors may make, alter, and repeal rules and procedures for the conduct of its business. In the absence of such rules and procedures each committee shall conduct its business in the same manner as the Board of Directors conducts its business pursuant to this Article IV.

Section 9. Compensation: Directors may receive equity compensation or such fees as the Board of Directors may determine from time to time. In addition, a fixed sum per Board of Directors or committee meeting and any expenses of attendance may be allowed for attendance at each regular or special meeting. Nothing herein contained shall be construed to preclude any director from serving the Corporation as an officer or employee and receiving compensation therefore.

ARTICLE V - OFFICERS

Section 1. Executive Officers: The executive officers of the Corporation shall be chosen by the Board of Directors. The initial officers shall be: President, Secretary, and Treasurer. The Board may choose one or more Vice Presidents and such other officers as the Board of Directors shall deem necessary, and may delegate the selection of lesser officers to one or more executive officers of the Corporation. The Board of Directors may also choose a Chairman from among its own members. Any number of offices may be held by the same person, including a Director.

Section 2. Salaries: Salaries of all officers and agents of the Corporation shall be determined and fixed by the Board of Directors. The primary terms of such officers' and agents' compensation, responsibilities, obligations and other terms of employment shall be set forth in an employment agreement between the officer and the Corporation.

Section 3. Term of Office: Subject to the terms of any employment agreement between the Corporation and the officers, the officers of the Corporation shall serve at the pleasure of the Board of Directors and shall hold office until their successors are chosen and have qualified. Any officer or agent elected or appointed by the Board may be removed by the Board of Directors whenever, in its judgment, the best interest of the Corporation will be served thereby.

Section 4. President: The President shall be chief executive officer of the Corporation, shall preside at all meetings of the stockholders, and shall have general and active management of the business of the Corporation. He or she may be an ex officio member of all committees if provided for by the Board of Directors, and shall have the general power and duties of supervision and management, the scope of which shall be set by the Board of Directors.

Section 5. Secretary: The Secretary shall attend all sessions of the Board of Directors and all meetings of the stockholders and act as clerk thereof, and record all votes of the Corporation and the minutes of all its transactions in a book to be kept for that purpose, and shall perform like duties for all the committees of the Board of Directors when required. He or she shall give, or cause to be given, notice of all meetings of the stockholders and of the Board of Directors, and such other duties as may be prescribed by the Board of Directors or President, under whose supervision shall be. He or she shall keep in safe custody the Seal of the Corporation, and when authorized by the Board of Directors, affix the same to any instrument requiring it.

Section 6. Treasurer: The Treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall keep the moneys of the Corporation in a separate account to the credit of the Corporation. He or she shall disburse the funds of the Corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Corporation.

Section 7. Delegation; Customary Powers: In case any officer is absent, or for any other reason that the Board of Directors may deem sufficient, the President or the Board of Directors may delegate for the time being the powers or duties of such officer to any other officer or to any Director. Each officer of the Corporation shall have in addition to the duties and powers specifically set forth herein such duties and powers as are customarily incident to such officer's office, and such duties and powers as may be designated from time to time by the Board of Directors.

ARTICLE VI - CORPORATE RECORDS

Section 1. Maintenance of Records: Any records administered by or on behalf of the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may

be maintained on any information storage device, method, or one or more electronic networks or databases (including one or more distributed electronic networks or databases); provided that the records so kept can be converted into clearly legible paper form within a reasonable time, and, with respect to the stock ledger, the records so kept comply with Section 224 of the DGCL. The Corporation shall so convert any records so kept upon the request of any person entitled to inspect such records pursuant to applicable law.

Section 2. Inspection Rights: Any stockholder of record, in-person or by attorney or other agent, shall, upon written demand under oath stating the purpose thereof, have the right during the usual hours of business to inspect for any proper purpose the Corporation's stock ledger, a list of its stockholders, and its minute of Stockholder meetings for the past two (2) years. A proper purpose shall mean a purpose reasonably related to such person's interest as a stockholder. In every instance where an attorney or other agent shall be the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of the stockholder. The demand under oath shall be directed to the Corporation at its registered office or at its principal place of business.

ARTICLE VII - STOCK CERTIFICATES, DIVIDENDS, ETC.

Section 1. Certification of Shares: The shares of stock of the Corporation may or may not be represented by certificates; the Board of Directors may provide by resolution or resolutions that some or all of any class or series shall be uncertificated shares that may be evidenced by a book-entry system maintained by the registrar of such stock. If shares are represented by certificates, such certificates shall be in the form, other than bearer form, approved by the Board of Directors. The certificates representing shares of stock of each class shall be signed by, or in the name of, the Corporation by any two authorized officers of the Corporation. Any or all such signatures may be facsimiles. Although any officer, transfer agent, or registrar whose manual or facsimile signature is affixed to such a certificate ceases to be such officer, transfer agent, or registrar before such certificate has been issued, it may nevertheless be issued by the Corporation with the same effect as if such officer, transfer agent, or registrar were still such at the date of its issue.

Section 2. Transfers: Stock of the Corporation shall be transferable in the manner prescribed by law and in these by-laws. Any transfer of stock by a stockholder must be made in compliance with the Securities Act of 1933, as amended, as well as similar state securities laws. Transfers of stock shall be made on the books of the Corporation only by the holder of record thereof, by such person's attorney lawfully constituted in writing and, in the case of certificated shares, upon the surrender of the certificate thereof, which shall be cancelled before a new certificate or uncertificated shares shall be issued. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing from and to whom transferred. To the extent designated by the President or the Treasurer of the Corporation, the Corporation may recognize the transfer of fractional uncertificated shares, but shall not otherwise be required to recognize the transfer of fractional shares.

Section 3. Lost Certificates: The Board of Directors may direct a new certificate or uncertificated shares to be issued in place of any certificate theretofore issued by the Corporation alleged to have been lost, stolen, or destroyed upon the making of an affidavit of that fact by the owner of the allegedly lost, stolen, or destroyed certificate. When authorizing such issue of a new certificate or uncertificated shares, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of the lost, stolen, or destroyed certificate, or the owner's legal representative to give the Corporation a bond sufficient to indemnify it against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost, stolen, or destroyed or the issuance of such new certificate or uncertificated shares.

Section 4. Dividends: Subject to applicable law and the Certificate of Incorporation, dividends upon the shares of capital stock of the Corporation may be declared by the Board of Directors at any regular or special meeting of the Board of Directors. Dividends may be paid in cash, in property, or in shares of the Corporation's capital stock, unless otherwise provided by applicable law or the Certificate of Incorporation.

Section 5. Reserves: Before payment of any dividend there may be set aside out of the net profits of the corporation such sum or sums as the directors, from time to time, in their absolute discretion, think proper as a reserve fund to meet contingencies, or for equalizing dividends, or for repairing or maintaining the property of the corporation, or for such other purpose as the directors shall think conducive to the interests of the corporation, and the directors may abolish any such reserve in the manner in which it was created.

ARTICLE VIII - INDEMNIFICATION AND ADVANCEMENT

Section 1. Definitions: Solely for purposes of this Article VIII, the following terms shall have the definitions set forth below:

(a) "Disinterested Director" means, with respect to each Proceeding in respect of which indemnification is sought hereunder, a Director of the Corporation who is not and was not a party to such Proceeding.

(b) "Expenses" means all reasonable attorneys' fees, retainers, court costs, transcript costs, fees of expert witnesses, private investigators and professional advisors (including, without limitation, accountants and investment bankers), travel expenses, duplicating costs, printing and binding costs, costs of preparation of demonstrative evidence and other courtroom presentation aids and devices, costs incurred in connection with document review, organization, imaging and computerization, telephone charges, postage, delivery service fees, and all other disbursements, costs or expenses of the type customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, settling or otherwise participating in, a Proceeding.

(c) "Non-Officer Employee" means any person who serves or has served as an employee or agent of the Corporation, but who is not or was not a Director or Officer;

(d) "Officer" means any person who serves or has served the Corporation as an officer appointed by the Board of Directors of the Corporation;

(e) "Proceeding" means any threatened, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, inquiry, investigation, administrative hearing or other proceeding, whether civil, criminal, administrative, arbitral or investigative.

Section 2. Indemnification of Directors and Officers: Subject to the operation of Section 4 of this Article VIII, each Director and Officer shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment) against any and all Expenses, judgments, penalties, fines and amounts reasonably paid in settlement that are incurred by such Director or Officer or on such Director's or Officer's behalf in connection with any threatened, pending or completed Proceeding or any claim, issue or matter therein, which such Director or Officer is, or is threatened to be made, a party to or participant in by reason of such Director's or Officer's status or conduct as such, if such Director or Officer acted in good faith and in a manner such Director or Officer reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal proceeding, had no reasonable cause to believe his or her

conduct was unlawful. The rights of indemnification provided by this Section 2 shall continue as to a Director or Officer after he or she has ceased to be a Director or Officer and shall inure to the benefit of his or her heirs, executors, administrators and personal representatives.

Section 3. Indemnification of Non-Executive Employees: Subject to the operation of Section 4 of this Article VIII of these By-Laws, each Non-Officer Employee may, in the discretion of the Board of Directors of the Corporation, be indemnified by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended, against any or all Expenses, judgments, penalties, fines and amounts reasonably paid in settlement that are incurred by such Non-Officer Employee or on such Non-Officer Employee's behalf in connection with any threatened, pending or completed Proceeding, or any claim, issue or matter therein, which such Non-Officer Employee is, or is threatened to be made, a party to or participant in by reason of such Non-Officer Employee's status or conduct as such, if such Non-Officer Employee acted in good faith and in a manner such Non-Officer Employee reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. The rights of indemnification provided by this Section 3 shall exist as to a Non-Officer Employee after he or she has ceased to be a Non-Officer Employee and shall inure to the benefit of his or her heirs, personal representatives, executors and administrators. Notwithstanding the foregoing, the Corporation may indemnify any Non-Officer Employee seeking indemnification in connection with a Proceeding initiated by such Non-Officer Employee only if such Proceeding was authorized by the Board of Directors of the Corporation.

Section 4. Good Faith: Unless ordered by a court, no indemnification shall be provided pursuant to this Article VIII to a Director, to an Officer or to a Non-Officer Employee unless a determination shall have been made that such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal Proceeding, such person had no reasonable cause to believe his or her conduct was unlawful. Such determination shall be made by (a) a majority vote of the Disinterested Directors, even though less than a quorum of the Board of Directors, (b) a committee comprised of Disinterested Directors, such committee having been designated by a majority vote of the Disinterested Directors (even though less than a quorum), (c) if there are no such Disinterested Directors, or if a majority of Disinterested Directors so directs, by independent legal counsel in a written opinion, or (d) by the stockholders of the Corporation.

Section 5. Advancement of Expenses to Directors Prior to Final Disposition:

(a) The Corporation shall advance all Expenses incurred by or on behalf of any Director in connection with any Proceeding in which such Director is involved by reason of such Director's Corporate Status within ten (10) days after the receipt by the Corporation of a written statement from such Director requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by such Director and shall be preceded or accompanied by an undertaking by or on behalf of such Director to repay any Expenses so advanced if it shall ultimately be determined that such Director is not entitled to be indemnified against such Expenses.

(b) If a claim for advancement of Expenses hereunder by a Director is not paid in full by the Corporation within ten (10) days after receipt by the Corporation of documentation of Expenses and the required undertaking, such Director may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and if successful in whole or in part, such Director shall also be entitled to be paid the expenses of prosecuting such claim. The failure of the Corporation (including its Board of Directors or any committee thereof, independent legal counsel, or stockholders) to make a determination concerning the permissibility of such advancement of Expenses under this Article VIII shall not be a defense to the action and shall not create a presumption that such advancement is not permissible. The burden of proving that a Director is not entitled to an advancement of Expenses shall be on the Corporation.

(c) In any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that the Director has not met any applicable standard for indemnification set forth in the DGCL.

Section 6. Advancement of Expenses to Officers and Non-Officer Employees Prior to Final Disposition:

(a) The Corporation may, at the discretion of the Board of Directors of the Corporation, advance any or all Expenses incurred by or on behalf of any Officer and Non-Officer Employee in connection with any Proceeding in which such is involved by reason of such person's status and/or actions as such upon the receipt by the Corporation of a statement or statements from such Officer or Non-Officer Employee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by such Officer and Non-Officer Employee and shall be preceded or accompanied by an undertaking by or on behalf of such to repay any Expenses so advanced if it shall ultimately be determined that such Officer or Non-Officer Employee is not entitled to be indemnified against such Expenses.

(b) In any suit brought by the Corporation to recover an advancement of Expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such Expenses upon a final adjudication that the Officer or Non-Officer Employee has not met any applicable standard for indemnification set forth in the DGCL.

Section 7. Contractual Nature of Rights:

(a) The foregoing provisions of this Article VIII shall be deemed to be a contract between the Corporation and each Director and Officer entitled to the benefits hereof at any time while this Article VIII is in effect, and any repeal or modification thereof shall not affect any rights or obligations then existing with respect to any state of facts then or theretofore existing or any Proceeding theretofore or thereafter brought based in whole or in part upon any such state of facts.

(b) If a claim for indemnification hereunder by a Director or Officer is not paid in full by the Corporation within sixty (60) days after receipt by the Corporation of a written claim for indemnification, such Director or Officer may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim, and if successful in whole or in part, such Director or Officer shall also be entitled to be paid the expenses of prosecuting such claim. The failure of the Corporation (including its Board of Directors or any committee thereof, independent legal counsel, or stockholders) to make a determination concerning the permissibility of such indemnification under this Article VIII shall not be a defense to the action and shall not create a presumption that such indemnification is not permissible. The burden of proving that a Director or Officer is not entitled to indemnification shall be on the Corporation.

ARTICLE IX - AMENDMENTS

Section 1. These By-Laws may be supplemented, amended, or repealed by the Board or by a vote of stockholders entitled to cast at least a majority of the votes which all stockholders are entitled to cast thereon, at any regular or special meeting of the stockholders, duly convened after notice to the stockholders of that purpose; provided, that (a) the Board of Directors may not alter, amend or repeal any provision of these By Laws which under the DGCL, by the Certificate of Incorporation or by these By Laws requires action by the stockholders and (b) any alteration, amendment or repeal of these By Laws by the Board of Directors and any new By Law adopted by the Board of Directors may be altered,

amended or repealed by the stockholders as set forth in this Section.

ARTICLE X - MISCELLANEOUS PROVISIONS

Section 1. Checks: All checks or demands for money and notes of the corporation shall be signed by such officer or officers as the Board of Directors may from time to time designate.

Section 2. Fiscal Year: The fiscal year of the Corporation shall be the calendar year, unless otherwise determined by the Board of Directors.

Section 3. Delaware Chancery Forum Selection: Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall, to the fullest extent permitted by law, be the sole and exclusive forum for: (a) any derivative action or proceeding brought on behalf of the Corporation, (b) any action asserting a claim for breach of a fiduciary duty owed by any Director, officer, employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (c) any action asserting a claim arising pursuant to any provision of the DGCL, the Certificate of Incorporation or these By-Laws or (d) any action asserting a claim governed by the internal affairs doctrine, in each case subject to said Court of Chancery having personal jurisdiction over the indispensable parties named as defendants therein.

Section 4. Notice: Whenever notice is required to be given to any person by these By-Laws, such notice shall be deemed given effectively if given in person, by mail addressed to such person at such person's address as it appears on the records of the Corporation, by facsimile, or by any means of Electronic Transmission.

Section 5. Waiver of Notice: Whenever any written notice is required by these by-laws, a waiver thereof in writing, signed by the person or persons entitled to such a notice, whether before or after the time stated therein, including a communication sent by means of Electronic Transmission bearing the name of the person or persons entitled to notice, shall be deemed equivalent to the giving of such notice. Attendance of a person either in person or by proxy at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was unlawfully convened.

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