CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM

NeoDomes, Inc.

Total Offering: Up to $10,000,000

Series 2026-A Senior Convertible Promissory Notes

(With Licensing Revenue Participation Rider)

NeoDomes, Inc. ("NeoDomes" or the "Company"), a Delaware corporation, is offering for sale solely to "accredited investors" (as hereinafter defined), pursuant to Rule 506(c) of Regulation D under the Securities Act of 1933, as amended, up to $10,000,000 in aggregate original principal amount of its Series 2026-A Senior Convertible Promissory Notes with Licensing Revenue Participation Rider (the "Notes"). The Notes offered hereby are the "Securities," and the offering of the Securities hereunder is the "Offering." The Company is offering the Securities on a 'best efforts' basis through its officers and employees, with support from a third-party investor-relations and marketing consultant as described under "Plan of Distribution."

GENERAL SOLICITATION NOTICE. THIS OFFERING IS BEING CONDUCTED PURSUANT TO RULE 506(c) OF REGULATION D. THE COMPANY MAY ENGAGE IN GENERAL SOLICITATION AND GENERAL ADVERTISING IN CONNECTION WITH THE OFFERING. SALES WILL BE MADE ONLY TO PURCHASERS WHO ARE ACCREDITED INVESTORS AND WHOSE ACCREDITED-INVESTOR STATUS HAS BEEN VERIFIED THROUGH REASONABLE STEPS TAKEN BY OR ON BEHALF OF THE COMPANY AS REQUIRED BY RULE 506(c). THE COMPANY HAS ENGAGED EQUIDEFI AS ITS PRIMARY THIRD-PARTY VERIFICATION PROVIDER, BUT MAY USE ANOTHER QUALIFIED THIRD-PARTY PROVIDER OR ANOTHER VERIFICATION METHOD THAT THE COMPANY REASONABLY DETERMINES SATISFIES RULE 506(c).

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE, AND ARE BEING OFFERED AND SOLD IN RELIANCE UPON THE EXEMPTION FROM REGISTRATION PROVIDED BY RULE 506(c) OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT. THE SECURITIES MAY NOT BE TRANSFERRED OR SOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM.

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION OR ANY OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THIS CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM (THE "MEMORANDUM"). ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE SECURITIES OFFERED HEREBY ARE SPECULATIVE AND INVOLVE A HIGH DEGREE OF RISK. NO INVESTMENT IN THE SECURITIES SHOULD BE MADE BY ANY PERSON WHO IS NOT IN A POSITION TO LOSE THE ENTIRE AMOUNT OF SUCH INVESTMENT. SEE "RISK FACTORS."

Price to Investors	Proceeds to Company (1)
$10,000,000	$10,000,000

(1) Proceeds to the Company are determined before deducting expenses related to the Offering payable by the Company, currently estimated at approximately $420,000, including estimated legal and accounting fees, accredited-investor verification costs, third-party investor-relations, marketing and investor-event costs allocable to the Offering, approved marketing expenses allocable to the Offering, applicable filing and compliance costs, and other miscellaneous Offering expenses.

The information contained in this Memorandum was obtained from NeoDomes, Inc. and from other sources. Any estimates, projections or other forward-looking statements contained in this Memorandum or otherwise made available to potential investors have been prepared by the management of the Company in good faith on a basis it believes is reasonable. Such estimates, projections and other forward-looking statements involve significant elements of subjective judgment and analysis, and no representation can be made as to their attainability. Estimates, projections and other forward-looking statements are inherently uncertain, no assurance can be given that they will be realized, and nothing contained herein should be construed as a promise or guarantee of future performance. This Memorandum does not purport to contain all of the information that may be required to evaluate an investment in the Company, and any recipient hereof should conduct its own independent analysis of the Company and the data contained or referred to herein. The Company may supplement or amend this Memorandum from time to time to reflect material developments or changes in the Offering, and each purchaser should review the then-current Company-approved offering documents before subscribing.

Dated: October 12, 2026

Contact: NeoDomes, Inc. Eric Bond, Chief Financial Officer & Secretary, Address: 999 W. Main St., Suite 100, Boise, Idaho 83702, Telephone: 208-863-8388, Email: eric.bond@neodomes.ai, Website: neodomes.ai

Securities are being offered by the Company on a “best efforts” basis through its officers and employees, with support from a third-party investor-relations and marketing consultant as described under “Plan of Distribution.” There is no minimum offering amount and no investor subscription escrow maintained as a condition to the Offering. Notwithstanding the foregoing, if existing indebtedness requiring repayment from financing proceeds remains outstanding at the time of a closing, applicable Offering proceeds may be subject to repayment, reserve, priority and other payment requirements applicable to such indebtedness before the remaining proceeds are available for use by the Company. See “Prior Financing — Outstanding Indebtedness.” Subscriptions will be accepted only from verified accredited investors. Pending each closing, a prospective investor’s subscription funds will be handled as described under “Subscription Procedures.” The Company may conduct one or more closings at its discretion prior to the Final Closing Date, March 31, 2027, or such earlier date designated by the Company as the final closing of the Series; if a Sunset Event occurs earlier, the Final Closing Date automatically occurs immediately prior to such Sunset Event. No Notes of the Series may be issued thereafter; pro rata participation is fixed as of the Final Closing Date.

CONFIDENTIALITY

By accepting delivery of this Memorandum, you acknowledge and agree that all of the information contained herein is of a confidential nature and that this Memorandum has been furnished to you for the sole purpose of enabling you to consider and evaluate an investment in the Company's Securities. You agree that you will treat such information in a confidential manner, will not use such information for any purpose other than evaluating an investment in the Securities, and will not, directly or indirectly, disclose or permit your agents, representatives or affiliates to disclose any of such information without the prior written consent of the Company. If you decide not to pursue further investigation of the Company or not to participate in the Offering, you agree to promptly return or destroy this Memorandum and any accompanying documentation.

Notwithstanding the foregoing, the recipient of this Memorandum, each prospective investor, and their representatives and agents are authorized to disclose the tax treatment and tax structure of the transactions described herein to their respective advisors without limitation of any kind.

Each investor will be required to execute a Subscription Agreement that will set forth certain rights and restrictions applicable to the Securities and will require such investor to represent that such investor has been furnished with all information regarding the Company that is necessary to evaluate the merits and risks of investing in the Company and to make an informed investment decision to acquire the Securities.

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NOTICES TO INVESTORS

EACH PROSPECTIVE INVESTOR, BY ACCEPTING A COPY OF THIS MEMORANDUM, ACKNOWLEDGES THAT SUCH INVESTOR MAY RECEIVE CONFIDENTIAL INFORMATION FROM US, AND AGREES NOT TO DISCLOSE ANY SUCH CONFIDENTIAL INFORMATION TO OTHERS, AND TO USE SUCH CONFIDENTIAL INFORMATION ONLY TO EVALUATE AN INVESTMENT IN THE SECURITIES OFFERED HEREBY AND NOT FOR ANY OTHER PURPOSE.

THIS OFFERING IS BEING MADE IN RELIANCE ON THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT SET FORTH IN RULE 506(c) OF REGULATION D PROMULGATED THEREUNDER. IN ACCORDANCE WITH RULE 506(c), THE COMPANY MAY OFFER THE SECURITIES BY MEANS OF GENERAL SOLICITATION AND GENERAL ADVERTISING. HOWEVER, THE COMPANY WILL SELL SECURITIES ONLY TO INVESTORS THAT ARE ACCREDITED INVESTORS, AS SUCH TERM IS DEFINED IN RULE 501(a) OF REGULATION D ("ACCREDITED INVESTORS"), AND ONLY AFTER THE COMPANY HAS TAKEN REASONABLE STEPS TO VERIFY, AND HAS VERIFIED, THE ACCREDITED INVESTOR STATUS OF EACH PURCHASER AS REQUIRED BY RULE 506(c). EACH PROSPECTIVE INVESTOR WILL BE REQUIRED TO COMPLETE THE VERIFICATION PROCESS DESCRIBED UNDER "INVESTOR SUITABILITY STANDARDS" AND "SUBSCRIPTION PROCEDURES" AS A CONDITION TO THE ACCEPTANCE OF ANY SUBSCRIPTION.

NO ASSURANCE CAN BE GIVEN THAT A PUBLIC MARKET WILL DEVELOP FOR THE SECURITIES OR FOR ANY EQUITY SECURITIES ISSUABLE UPON CONVERSION THEREOF. THE SECURITIES MAY NOT BE TRANSFERRED WITHOUT SATISFACTION OF CERTAIN CONDITIONS, INCLUDING REGISTRATION OR THE AVAILABILITY OF AN EXEMPTION UNDER THE SECURITIES ACT AND THE SECURITIES LAWS OF CERTAIN STATES. PROSPECTIVE INVESTORS SHOULD ASSUME THAT THEY MAY HAVE TO BEAR THE ECONOMIC RISK OF AN INVESTMENT IN THE SECURITIES FOR AN INDEFINITE PERIOD OF TIME.

THIS OFFERING IS MADE SUBJECT TO WITHDRAWAL, CANCELLATION OR MODIFICATION BY US. WE RESERVE THE RIGHT TO REJECT ANY SUBSCRIPTION IN WHOLE OR IN PART OR TO ALLOT TO ANY PROSPECTIVE INVESTOR FEWER SECURITIES THAN SUBSCRIBED FOR BY SUCH INVESTOR.

CERTAIN PROVISIONS OF VARIOUS AGREEMENTS ARE SUMMARIZED IN THIS MEMORANDUM, BUT PROSPECTIVE INVESTORS SHOULD NOT ASSUME THAT THE SUMMARIES ARE COMPLETE. SUCH SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE TEXTS OF THE COMPLETE DOCUMENTS, INCLUDING THE FORM OF NOTE (INCLUDING THE LICENSING REVENUE PARTICIPATION RIDER) AND THE SUBSCRIPTION AGREEMENT ATTACHED AS EXHIBITS HERETO.

IN DECIDING WHETHER TO PURCHASE SECURITIES, EACH INVESTOR MUST CONDUCT AND RELY ON ITS OWN EVALUATION OF THE COMPANY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. PROSPECTIVE INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS MEMORANDUM OR ANY PRIOR OR SUBSEQUENT COMMUNICATIONS FROM THE COMPANY, OR ANY PROFESSIONAL ASSOCIATED WITH THE OFFERING, AS LEGAL OR TAX ADVICE. EACH OFFEREE SHOULD CONSULT ITS OWN COUNSEL, ACCOUNTANT OR BUSINESS ADVISOR AS TO LEGAL, TAX AND RELATED MATTERS CONCERNING ITS PURCHASE OF THE SECURITIES.

EXCEPT AS OTHERWISE INDICATED, THIS MEMORANDUM SPEAKS AS OF THE DATE HEREOF. NEITHER THE DELIVERY OF THIS MEMORANDUM NOR ANY SALE MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY AFTER THE DATE HEREOF.

WE WILL MAKE AVAILABLE TO ANY PROSPECTIVE INVESTOR, PRIOR TO EACH CLOSING, THE OPPORTUNITY TO ASK QUESTIONS OF AND TO RECEIVE ANSWERS FROM OUR REPRESENTATIVES CONCERNING US AND THE TERMS AND CONDITIONS OF THE OFFERING AND TO OBTAIN ANY ADDITIONAL RELEVANT INFORMATION TO THE EXTENT WE POSSESS SUCH INFORMATION OR CAN OBTAIN IT WITHOUT UNREASONABLE EFFORT OR EXPENSE.

THIS MEMORANDUM, THE SUBSCRIPTION AGREEMENT AND THE NOTE, INCLUDING THE LICENSING REVENUE PARTICIPATION RIDER, CONSTITUTE THE DEFINITIVE COMPANY-APPROVED OFFERING DOCUMENTS GOVERNING THE TERMS OF THIS OFFERING. THE COMPANY MAY FROM TIME TO TIME PROVIDE PROSPECTIVE INVESTORS WITH COMPANY-APPROVED SUPPLEMENTAL PRESENTATIONS, FINANCIAL MODELS, TECHNICAL MATERIALS, ILLUSTRATIVE ANALYSES AND OTHER INFORMATION. SUCH SUPPLEMENTAL MATERIALS MAY CONTAIN ESTIMATES, PROJECTIONS, SCENARIOS, EXAMPLES OR OTHER INFORMATION NOT REPRODUCED IN THIS MEMORANDUM AND ARE SUBJECT TO THE ASSUMPTIONS, QUALIFICATIONS AND LIMITATIONS STATED THEREIN AND TO THE DISCLOSURES CONTAINED IN THIS MEMORANDUM. NO SUCH SUPPLEMENTAL MATERIAL MODIFIES THE TERMS OF THE SECURITIES. IN THE EVENT OF ANY INCONSISTENCY CONCERNING THE TERMS OF THE SECURITIES, THE DEFINITIVE OFFERING DOCUMENTS CONTROL. NO PERSON, INCLUDING ANY CONSULTANT, MARKETING SERVICE PROVIDER OR OTHER REPRESENTATIVE, IS AUTHORIZED TO MODIFY THE TERMS OF THE OFFERING OR TO MAKE ANY MATERIAL REPRESENTATION THAT IS INCONSISTENT WITH THE THEN-CURRENT COMPANY-APPROVED OFFERING DOCUMENTS OR OTHER COMPANY-APPROVED MATERIALS.

For Residents of All States

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF OUR COMPANY 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 AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE ABLE TO WITHSTAND A TOTAL LOSS OF THEIR INVESTMENT.

State Securities Notice

THE SECURITIES OFFERED HEREBY ARE “COVERED SECURITIES” UNDER SECTION 18 OF THE SECURITIES ACT OF 1933, AS AMENDED, BY REASON OF THEIR OFFER AND SALE PURSUANT TO RULE 506(c) OF REGULATION D. ACCORDINGLY, STATE SECURITIES REGISTRATION, QUALIFICATION AND MERIT-REVIEW REQUIREMENTS ARE GENERALLY PREEMPTED.

THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY ANY STATE SECURITIES COMMISSION OR OTHER STATE REGULATORY AUTHORITY, NOR HAS ANY SUCH AUTHORITY PASSED UPON THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

NOTWITHSTANDING FEDERAL PREEMPTION OF STATE REGISTRATION AND QUALIFICATION REQUIREMENTS, STATES RETAIN AUTHORITY WITH RESPECT TO ANTI-FRAUD ENFORCEMENT AND MAY REQUIRE NOTICE FILINGS, CONSENTS TO SERVICE OF PROCESS, FILING FEES AND OTHER PERMITTED COMPLIANCE ITEMS IN CONNECTION WITH SALES TO RESIDENTS OF THE APPLICABLE STATE. THE COMPANY INTENDS TO MAKE SUCH FILINGS AND TAKE SUCH OTHER ACTIONS AS IT DETERMINES ARE REQUIRED IN CONNECTION WITH SALES MADE IN EACH JURISDICTION.

THE SECURITIES ARE RESTRICTED SECURITIES AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT PURSUANT TO REGISTRATION OR AN AVAILABLE EXEMPTION UNDER APPLICABLE FEDERAL AND STATE SECURITIES LAWS.

Notice Regarding Non-U.S. Investors

THE COMPANY IS NOT ACCEPTING SUBSCRIPTIONS IN THIS OFFERING FROM PERSONS WHO ARE NOT U.S. RESIDENTS OR FROM ENTITIES NOT FORMED UNDER U.S. LAW.

IMPORTANT FACTORS REGARDING FORWARD-LOOKING STATEMENTS

Certain of the statements set forth in this Memorandum and in the documents otherwise made available to potential investors constitute "Forward-Looking Statements." Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate, or imply future results, performance or achievements, and may contain the words "estimate," "project," "intend," "forecast," "anticipate," "plan," "planning," "expect," "believe," "will," "will likely," "should," "could," "would," "may" or words or expressions of similar meaning.

All such forward-looking statements involve risks and uncertainties that will affect the ability of the Company to achieve its stated objectives and to develop a successful business, including, but not limited to, statements regarding:

- the development and commercialization of the Company's licensing program for its dome-based modular AI data center platform;
- the Company's ability to negotiate and execute binding licensing agreements with data center developers, operators, and strategic partners;
- the timing and amount of any Licensing Revenue and any resulting Participation Payments to holders of the Notes;
- the design, engineering, permitting, construction, and performance of facilities based on the Company's current-generation platform, which has not yet been constructed or operated at commercial scale;
- the availability of additional financing and access to capital; and
- the period of time for which the proceeds of the Offering will enable the Company to fund its operations.

Prospective investors are cautioned that there can be no assurance that the forward-looking statements included in this Memorandum will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation or warranty by the Company or any other person that the objectives and plans of the Company will be achieved in any specified time frame, if at all. Except to the extent required by applicable laws or rules, the Company does not undertake any obligation to update any forward-looking statements or to announce revisions to any of the forward-looking statements. Third-party market and industry data referenced in this Memorandum have been obtained from published sources believed to be reliable, but the Company has not independently verified such data, and such data speak only as of their respective publication dates.

OFFERING SUMMARY

The following summary is qualified in its entirety by the more detailed information appearing elsewhere herein, including the form of Note (including the Licensing Revenue Participation Rider) attached hereto as Exhibit B and the Subscription Agreement attached hereto as Exhibit A. You should read the entire Memorandum and carefully consider, among other things, the matters set forth under the caption "Risk Factors." You are encouraged to seek the advice of your attorney, tax consultant, and business advisor with respect to the legal, tax, and business aspects of an investment in the Company. Unless otherwise indicated, the terms "Company," "we," "us" and "our" refer to NeoDomes, Inc.

Structure of the Offering

This Offering consists of the issuance by the Company of up to $10,000,000 in aggregate original principal amount of Series 2026-A Senior Convertible Promissory Notes (the "Notes"). The Notes constitute a single defined series. No additional Notes of the Series may be issued after the Final Closing Date, and each holder's pro rata participation is fixed as of the Final Closing Date.

The Notes constitute senior unsecured indebtedness of the Company and do not represent equity ownership, voting rights, or management rights in the Company prior to conversion. The Notes bear no stated interest. Instead, holders of the Notes are entitled to receive quarterly Participation Payments from a Participation Pool equal to twenty percent (20%) of the Company's Licensing Revenue, as defined on a cash-receipts basis in and subject to the terms of the Licensing Revenue Participation Rider attached to each Note (the "Rider"). Participation Payments are contractual cash payments, are not guaranteed, are independent of the Notes' principal, and do not reduce the principal amount of the Notes or the amount eligible for conversion.

The Notes will automatically convert into shares of common stock of the Company upon the occurrence of defined "Sunset Events," including: (i) the holder's receipt of aggregate Participation Payments equal to the Applicable Participation Cap for such holder's Note, determined based on the original principal amount of the Note as described below (the "Return Multiple Event"); (ii) a public listing of the Company's equity securities; (iii) a Qualified Financing; (iv) a Change of Control (subject to the greater-of settlement mechanics described herein); and (v) the date that is thirty-six (36) months from the applicable Note's Issue Date. Upon conversion, 100% of the original principal amount converts into common stock of the Company at the applicable conversion price described under "Description of the Notes and the Rider," regardless of Participation Payments previously received. Maturity is a conversion event, not a repayment event; no cash principal repayment is due at maturity.

The Company may, at its election, retire any Note in whole at any time prior to conversion by paying the holder an amount equal to the Applicable Retirement Percentage of the original principal amount, less Participation Payments previously paid, plus accrued but unpaid Participation Payments (the "Retirement Amount"), whereupon such Note and the Rider terminate and no conversion occurs.

Terms of the Offering

For Verified Accredited Investors Only

Term	Summary
Issuer	NeoDomes, Inc., a Delaware corporation (the "Company")
Issue	Series 2026-A Senior Convertible Promissory Notes with Licensing Revenue Participation Rider (the "Notes")

Term	Summary
Amount of Issue	Up to $10,000,000 aggregate original principal amount; no minimum offering; best efforts
Minimum Investment	$100,000, subject to Company discretion to accept lesser amounts; provided that, while the senior bridge note described under 'Prior Financing — Outstanding Indebtedness' remains outstanding, no lesser amount will be accepted unless the applicable closing will result in repayment of that note in accordance with its terms or any required lender consent has been obtained
Exemption	Rule 506(c) of Regulation D; general solicitation permitted; accredited investors only, with mandatory verification
Final Closing Date	March 31, 2027, or such earlier date as the Company designates as the final closing of the Series; if a Sunset Event occurs before such date, the Final Closing Date will automatically occur immediately prior to such Sunset Event. No Notes of the Series may be issued thereafter; pro rata participation is fixed as of the Final Closing Date.
Interest	None. The Notes bear no stated interest
Participation Pool	For each fiscal quarter, 20% of Licensing Revenue, shared pro rata among all Notes of the Series; quarterly payment within 45 days of quarter end, accompanied by a calculation statement
Licensing Revenue	Gross cash amounts actually received by the Company or any subsidiary or controlled affiliate from platform license fees, per-megawatt and other royalties, exclusivity fees and premiums, and milestone or deployment-commitment payments under licensing agreements for the Company's technology platform, subject to the exclusions and adjustments set forth in the Rider, including financing proceeds, capital contributions, asset sale proceeds, interest income, taxes collected for governmental authorities, refundable deposits, pass-through reimbursements, amounts collected on behalf of third parties, and refunds, rebates, credits and chargebacks. No deduction is made for general and administrative expenses, overhead, salaries, financing costs or other operating expenses.

Term	Summary
Participation Cap	Based on the original principal amount of each Note: $100,000 to less than $250,000 — 120%; $250,000 to less than $500,000 — 130%; $500,000 to less than $1,000,000 — 150%; $1,000,000 to less than $1,500,000 — 175%; $1,500,000 to less than $2,000,000 — 200%; and $2,000,000 or more — 225%. The applicable percentage multiplied by original principal is the "Applicable Participation Cap"; reaching the cap triggers automatic conversion. Any Note below the stated $100,000 minimum accepted by the Company is subject to the first tier.
Return Multiple Event	Automatic conversion upon receipt of aggregate Participation Payments equal to the applicable Note's Applicable Participation Cap
Other Sunset Events	Public Listing; Qualified Financing (bona fide equity financing of at least $25,000,000 from unaffiliated investors, excluding note conversions); Change of Control (greater of Retirement Amount or Conversion Value); Time-Based Conversion at 36 months from the applicable Note's Issue Date
Conversion Price	Qualified Financing: lesser of the Valuation Cap Price or 80% of the Qualified Financing price per share. All other Sunset Events: the Valuation Cap Price. "Valuation Cap Price" is determined by dividing $250,000,000 by the Company's fully diluted capitalization immediately prior to the applicable Sunset Event
Company Retirement	At the Company's election, the Applicable Retirement Percentage of original principal, based on the same principal tiers: 150%, 162.5%, 187.5%, 218.75%, 250%, or 281.25%, respectively; less Participation Payments previously paid, plus accrued unpaid Participation Payments; retirement extinguishes the Note, the Rider, and all conversion rights

Term	Summary
Series Exclusivity	So long as any Note of the Series remains outstanding, the Company will not issue any other note, instrument or contractual right granting any person a participation in Licensing Revenue or any similar revenue-based payment right with respect to the Company's licensing business. This restriction does not apply to bona fide commercial or operating arrangements entered into in the ordinary course of the Company's business that are not entered into for the purpose of raising capital or providing a financing or investment return
Information Rights	Quarterly participation statements showing Licensing Revenue, the Participation Pool, and each holder's calculation, delivered with each Participation Payment
Use of Proceeds	See "Use of Proceeds"
Ranking	Senior unsecured indebtedness; senior in right of payment to subordinated indebtedness; not secured by collateral

Subject to any required repayment of existing indebtedness and related payment, reserve and priority mechanics described under "Prior Financing — Outstanding Indebtedness," net proceeds accepted by the Company will be available for use following the applicable closing. There is no assurance that the amounts actually received will be sufficient for their intended purposes, and the risk to investors of the loss of their investment, if the entire amount of the Offering is not raised, is substantially greater as a result of this uncertainty.

Persons who acquire the Notes must be accredited investors whose accredited status has been verified as required by Rule 506(c), and must agree to acquire the Securities for investment only and not with a view to resale.

RISK FACTORS

POTENTIAL INVESTORS SHOULD CAREFULLY CONSIDER THE FOLLOWING RISK FACTORS AND ALL OTHER INFORMATION CONTAINED IN THIS MEMORANDUM AND THE EXHIBITS ATTACHED HERETO BEFORE INVESTING IN THE SECURITIES. INVESTING IN THE COMPANY'S SECURITIES INVOLVES A HIGH DEGREE OF RISK. ANY OF THE FOLLOWING RISKS COULD ADVERSELY AFFECT THE COMPANY'S BUSINESS, FINANCIAL CONDITION AND RESULTS OF OPERATIONS AND COULD RESULT IN A COMPLETE LOSS OF YOUR INVESTMENT. THE RISKS AND UNCERTAINTIES DESCRIBED BELOW ARE NOT THE ONLY RISKS AND UNCERTAINTIES FACED BY THE COMPANY.

Risks Related to the Company and Its Business

The Company is a pre-revenue enterprise with no history of commercial licensing operations. The Company has not generated commercial licensing revenue. Although the technology underlying the Company's platform is informed by approximately ten years of operating history, the Company itself has no operating history as a licensing business, has not executed any commercial licensing agreement, and has no basis in historical results on which investors can evaluate its prospects. The Company's business plan is unproven, and there is no assurance that the Company will ever generate Licensing Revenue, achieve profitability, or create the conditions for any return to investors.

The Company's current-generation platform has never been constructed or operated. Historical performance data referenced in this Memorandum and in Company materials, including PUE and water-use measurements from an approximately 4 MW first-generation dome-based data center constructed and commissioned in 2014 (the "Original Facility"), do not constitute operating results for the Company's current-generation platform. Certain historical performance statements regarding the Original Facility, including management's observation of sustained sub-1.13 PUE performance during extended operating periods, are based on management's direct operational experience and historical observation and have not been independently verified across the facility's full operating history. The Company's current-generation platform (the "NeoDome") is a new engineering design that shares architectural principles with the Original Facility but incorporates new envelope manufacturing, liquid cooling, power integration, and software systems that have not been built, commissioned, or operated at commercial scale. There is no assurance that facilities based on the current-generation design will achieve the performance, cost, or deployment-timeline characteristics of the Original Facility or of the Company's models and simulations.

Cost and deployment-timeline claims are based on internal modeling, not independent engineering validation. The Company's estimates of capital expenditure per megawatt, construction schedule, and time to revenue for licensee projects are derived from the Company's proprietary simulation and optimization software, cross-checked against build-cost benchmarks and the construction history of the Original Facility. These estimates have not been validated by an independent engineering firm. Actual costs and timelines for licensee deployments may differ materially and adversely from the Company's estimates. Company-approved supplemental materials may present more specific outputs from these internal models, including site-to-revenue targets of less than twelve months with a longer-term roadmap objective of less than six months, modeled cost and operating savings relative to selected conventional AI-ready build assumptions, and illustrative savings at larger campus scales. Supplemental materials may also present modeled or historically observed water-efficiency comparisons. Such outputs depend materially on project scope, geography, equipment configuration, power architecture and pricing, construction costs, workload, utilization, financing assumptions, operating strategy and the benchmark selected for comparison. They are management estimates and modeling outputs, not current-generation operating results, independently validated performance, customer commitments or guarantees of savings or deployment timing.

The Company has no signed licensing agreements, and its commercial pipeline consists of discussions. The Company is pre-revenue and has not executed any commercial licensing agreement. Current commercial activity consists of active discussions with a subset of large AI and hyperscale data center developers and operators and AI infrastructure developers. During the next twelve months, management intends to focus its commercial efforts on advancing one or more such discussions to a memorandum of understanding with a Tier 1 target customer and thereafter to the Company's first binding platform licensing agreement. For this purpose, a Tier 1 target customer means a hyperscale data center developer or operator, or an AI infrastructure developer, with the technical and financial capacity to execute a platform-scale licensed deployment. None of the Company's current discussions constitutes a binding licensing agreement or obligates any counterparty to pay licensing fees, and there is no assurance that any discussion will result in a signed agreement or Licensing Revenue.

The Company depends on a small number of potential licensees of very large size and negotiating power. The Company's target licensees are large data center developers, wholesale operators, cloud providers, and sovereign-affiliated entities. Such counterparties possess substantially greater financial resources and negotiating leverage than the Company, may demand terms (including exclusivity, pricing, indemnification, or intellectual property provisions) that reduce the value of the licensing program, may elect to develop competing solutions internally, and may abandon negotiations at any stage. The loss or failure of any single prospective licensee relationship could materially affect the Company's prospects.

The Company will require additional capital. The proceeds of this Offering are not expected to be sufficient to fund the Company's operations through sustained profitability. The Company expects to require additional debt or equity financing, which may not be available on acceptable terms or at all, and which, if obtained, may dilute the equity into which the Notes convert or, subject to the ranking provisions of the Notes, rank ahead of the Notes in specified respects.

Dependence on key personnel. The Company's success depends on the continued service of its executive team and technical leadership. The loss of any key member of management could disrupt licensing negotiations, engineering development, or capital formation. The Company does not presently maintain key person insurance.

Competition. The market for AI and high-performance-computing data center capacity is intensely competitive and attracts extremely well-capitalized participants, including hyperscale cloud providers, wholesale data center REITs, modular and prefabricated data center vendors, and power-first developers. Competitors may develop designs, construction methods, or power solutions that reduce or eliminate the advantages the Company believes its platform offers. Several large operators are publicly pursuing smaller, distributed, water-efficient, behind-the-meter architectures; such convergence may validate the Company's design thesis while simultaneously producing well-funded competing implementations.

Behind-the-meter power strategy is subject to regulatory, utility, fuel-price, and interconnection risk. The platform's economics assume co-located, behind-the-meter generation, principally natural-gas generation with optionality for solar, storage, hydrogen, and other sources. Behind-the-meter generation is subject to federal, state, and local regulation that varies by jurisdiction and is evolving; to air permitting; to fuel supply and price volatility; and, where grid-parallel operation is desired, to utility interconnection requirements. Changes in the regulatory treatment of behind-the-meter generation, natural gas prices, or emissions requirements could materially impair the economics of licensee deployments and, consequently, the Company's licensing revenue.

Permitting and community acceptance are not assured. Although the Company's platform is designed for a smaller footprint, lower noise, and minimal water draw relative to conventional hyperscale facilities, data center development of any kind is subject to increasing regulatory and community scrutiny, including moratoria, zoning restrictions, conditional- or special-use requirements, noise and water-use regulations, and discretionary permitting. There is no assurance that licensee projects will obtain required approvals on anticipated timelines or at all.

Supply chain, construction, and manufacturing risk. Licensee deployments will depend on the availability of engineered envelope components, generation equipment, transformers, switchgear, cooling infrastructure, and other long-lead-time items, as well as on the performance of contractors and manufacturing partners. Shortages, cost inflation, logistics disruption, or counterparty non-performance could delay deployments and the Licensing Revenue associated with them.

Risks Related to Intellectual Property

The Company does not presently have an issued patent covering its current-generation NeoDome design. On June 15, 2026, the Company submitted to the U.S. Patent and Trademark Office a provisional patent application relating to the current-generation NeoDome design, which the USPTO acknowledged under Application No. 64/090,745. As of the date of this Memorandum, the USPTO's formal filing receipt remains pending due to administrative processing. A provisional application is not examined, does not issue as a patent, and confers no enforceable patent rights; it establishes a priority date only if a corresponding non-provisional application is timely filed within twelve months and only to the extent the provisional adequately supports the claims ultimately made. There is no assurance that any non-provisional application will be filed, that any patent will issue, or that any issued patent will be of sufficient scope to exclude competitors.

Certain historical ServerDomes background assets associated with the Original Facility are licensed to the Company by Data Dome, Inc. d/b/a ServerDomes ("DDI"), a separate Delaware corporation under common management with the Company. The purpose of the September 3, 2026 Background IP, Brand and Goodwill License Agreement is to provide the Company access to specified historical ServerDomes brand, know-how, materials and related background assets that DDI owns or has the lawful right to provide, preserving the benefit of the historical ServerDomes platform and operating experience while keeping third-party legacy intellectual-property rights separate from the Company's current-generation technology. The Company's current-generation NeoDome technology has been independently developed and is owned by the Company and does not depend upon ownership of, or a sublicense under, third-party patent rights associated with the Original Facility. A limitation affecting a licensed DDI background asset could restrict the Company's use of that asset but would not, by itself, alter the Company's ownership of its independently developed current-generation technology.

Trade secrets and software. The Company relies on trade secret protection and contractual confidentiality provisions for its simulation, orchestration, and operations software. Such protections may be inadequate, and competitors may independently develop equivalent capabilities.

Infringement risk. Third parties may assert that the Company's designs, software, or branding infringe their intellectual property rights. Defending such claims, regardless of merit, could be costly and disruptive, and an adverse outcome could require the Company to redesign its platform, obtain licenses on unfavorable terms, or cease using certain technology.

Risks Related to the Notes, the Rider, and Conversion

Participation Payments are not guaranteed and depend entirely on Licensing Revenue that may never materialize. The Notes bear no interest. The sole source of current return on the Notes is the Participation Pool, which is funded exclusively by Licensing Revenue. If the Company does not execute licensing agreements, or if executed agreements do not produce cash receipts, holders will receive no Participation Payments, and the only value of the Notes will be the conversion feature.

Principal will not be repaid in cash. The Notes are not repayable in cash at maturity. At the 36-month maturity date, and upon the other Sunset Events, the Notes automatically convert into common stock of the Company. Investors who require a return of cash principal should not invest. The only circumstances in which principal-related cash may be paid are a Company-elected retirement or the cash branch of the Change of Control greater-of mechanics; neither payment is exercisable at the holder's option.

The equity received on conversion will be restricted and illiquid and may constitute a minority, non-controlling investment in a private company. There is no public market for the Company's Common Stock and none may develop. Shares issued upon conversion will be restricted securities, will not carry contractual registration rights under the Offering Documents, and may be subject to substantial dilution from subsequent financings, equity incentive awards, strategic issuances and other corporate actions. Depending on the Company's capitalization and the circumstances of the applicable conversion, the shares received may constitute a minority, non-controlling interest. The value of shares received on conversion may be substantially less than the principal amount converted and may be zero.

The Valuation Cap Price may exceed the fair value of the Company's equity at conversion. Conversion at Sunset Events other than a Qualified Financing occurs at the Valuation Cap Price, derived from a fixed $250,000,000 valuation divided by fully diluted capitalization. The Company's actual equity value at the time of conversion may be materially lower than the valuation used to set the cap, in which case converting holders would receive equity worth less — potentially far less — than the implied conversion value, and less equity than their principal would purchase at then-fair value. The cap is a contractual ceiling on conversion pricing, not an indication of the Company's value, and no independent valuation of the Company has been obtained in connection with setting the cap.

A Company retirement extinguishes conversion rights. The Company may retire any Note at any time prior to conversion for the Retirement Amount. A retired holder receives the Retirement Amount in cash but loses all conversion rights and all future Participation Payments. The Company is likely to exercise its retirement right in circumstances where it believes the equity or future participation is worth more than the Retirement Amount, which means retirement may deprive holders of value they would otherwise have received.

The Participation Pool is shared, capped, and payable only from actual receipts. Each holder's Participation Payments are limited to the holder's pro rata share of a pool equal to 20% of Licensing Revenue, are capped in the aggregate at the holder's Applicable Participation Cap, ranging from 120% to 225% of original principal depending on the original principal amount of the Note, and depend on the timing of the Company's actual collections. Quarterly payments may be irregular, delayed by collection timing, or zero. Amounts refunded or charged back to licensees reduce Licensing Revenue in subsequent periods.

Prior to conversion, holders have no voting rights, board representation or security interest and have limited covenants. Prior to conversion, holders are unsecured creditors with no governance rights. The Notes are senior only to indebtedness the Company subordinates; the Company is not prohibited from incurring additional unsecured indebtedness that ranks pari passu with the Notes, or secured indebtedness that is effectively senior to the Notes to the extent of its collateral.

The Qualified Financing trigger and mechanics involve pricing risk. Conversion in a Qualified Financing occurs at the lesser of the Valuation Cap Price or 80% of the price paid by new investors. The Qualified Financing price will be set by negotiation between the Company and future investors, and holders will have no role in that negotiation. A Change of Control is settled at the greater of the Retirement Amount or the value of conversion shares based on per-share transaction consideration; valuation of non-cash consideration will be determined under the definitive transaction agreements, and holders will have no role in negotiating those agreements.

Amendment; arbitration; jury waiver. Each Note may be amended by written agreement of the Company and the holder of that Note. However, a bilateral amendment may not alter another Holder's Participation Pool or Pro Rata Share or otherwise adversely modify a Series-wide economic term applicable to another Holder without that affected Holder's consent. Disputes under the Notes and the Subscription Agreement are subject to binding arbitration in Delaware, and investors waive the right to a jury trial. Arbitration may limit discovery, appellate review, and the ability to aggregate claims.

Tax treatment of the Notes is uncertain and may be adverse. The Notes are novel instruments — non-interest-bearing debt with contingent quarterly payments and mandatory conversion features. The Notes may be subject to the contingent payment debt instrument rules, original issue discount rules, or other provisions that could require holders to accrue taxable income prior to, in excess of, or in different character than cash actually received, and could affect the treatment of Participation Payments, retirement, and conversion. The Company makes no representation regarding the tax consequences of an investment in the Notes. Each investor should consult its own tax advisor. See "Certain U.S. Federal Income Tax Considerations."

Holders may recognize taxable income before receiving corresponding cash. The Company intends to treat the Notes and related Rider as contingent payment debt instruments for U.S. federal income-tax purposes. Under that treatment, holders may be required to accrue original issue discount or other taxable income based on a projected payment schedule and comparable yield, even when actual Participation Payments are less than the taxable income required to be recognized for the applicable period. A holder therefore could incur a tax liability without receiving sufficient contemporaneous cash from the Securities to satisfy that liability. The tax treatment of the Notes is complex and is not free from doubt, and each investor should consult its own tax adviser.

Risks Related to the Offering

Best efforts; no minimum; availability of net proceeds; no investor subscription escrow. The Offering is conducted on a best efforts basis with no minimum amount. There is no investor subscription escrow maintained as a condition to the Offering. However, as described under "Prior Financing — Outstanding Indebtedness," certain Offering proceeds may be subject to repayment, reserve, priority and other payment requirements applicable to existing indebtedness before the remaining proceeds are available for the Company's operations. If the Company raises substantially less than the maximum, or if a portion of the proceeds is required to satisfy existing obligations, the amount available to execute the Company's business plan may be materially less than the gross amount raised, increasing investors' risk of loss.

Compliance with the exemption is technical, and failure could give rise to rescission or other liability. The Offering is made in reliance on Rule 506(c), which requires, among other things, that all purchasers be accredited investors and that the Company take reasonable steps to verify accredited-investor status. Compliance is highly technical. If the Company fails to satisfy a condition of Rule 506(c), purchasers may have rescission or other remedies depending on applicable law. Separately, failure to make required Form D or state notice filings, pay applicable fees or comply with applicable anti-fraud requirements may result in regulatory, filing, penalty or other consequences. Any material compliance failure or resulting claim could materially adversely affect the Company.

Broad management discretion over proceeds. Management will have broad discretion in the application of the net proceeds of the Offering, and actual expenditures may differ substantially from the estimated allocation described under "Use of Proceeds."

The offering terms were determined by the Company. The principal amount, participation percentage, Return Multiple, retirement price, valuation cap, and other terms of the Notes were determined by the Company and do not necessarily bear any relationship to the Company's assets, book value, results of operations, or any other generally accepted criteria of value.

Additional Risks Related to the Company and Its Business

Going concern; limited operating capital. The Company's ability to continue as a going concern depends on its ability to generate Licensing Revenue or to obtain additional financing. The Company's internally prepared, unaudited financial statements should be read in light of the Company's limited operating history, pre-revenue status and dependence on additional financing or future licensing revenue to fund operations. If the Company is unable to generate revenue or raise additional capital, it may be required to scale back or discontinue operations, in which case investors would likely lose their entire investment.

Long and unpredictable enterprise sales cycles. Licensing negotiations with hyperscale operators, wholesale data center companies, and sovereign-affiliated entities typically involve extended technical evaluation, legal negotiation, board-level approvals, and capital budgeting cycles that can extend twelve months or longer and may be suspended or terminated at any stage for reasons unrelated to the merits of the Company's platform, including changes in the counterparty's strategy, leadership, or capital plans. The Company has limited ability to influence or predict these cycles.

Licensee execution and credit risk. Even where licensing agreements are executed, the Company's per-megawatt royalties and milestone payments will depend on licensees actually financing, permitting, constructing, and operating facilities. Licensee projects may be delayed, descoped, or abandoned; licensees may suffer financial distress; and amounts contractually owed may not be collected. The Company's Licensing Revenue — and therefore the Participation Pool — depend on licensee execution over which the Company has no control.

Royalty measurement and audit risk. Per-megawatt and similar royalties depend on accurate measurement and reporting of licensee deployments. Disputes over deployed capacity, commissioning dates, or royalty calculations may arise, and the Company's ability to audit licensee reporting will depend on the terms it is able to negotiate. Under-reporting by licensees would directly reduce Licensing Revenue and the Participation Pool.

Future international operations risk. If the Company pursues licensing or project opportunities outside the United States, such activity could involve foreign legal systems, tax regimes, withholding taxes, currency exchange and repatriation risk, export control and sanctions compliance, anti-corruption laws (including the U.S. Foreign Corrupt Practices Act), political and regulatory instability, and enforcement uncertainty. Because Licensing Revenue is measured by cash actually received, foreign withholding or similar taxes deducted from licensing payments before remittance may reduce Licensing Revenue and the Participation Pool. Taxes collected by the Company for remittance to governmental authorities are excluded from Licensing Revenue as provided in the Rider. Structural tax leakage on cross-border licensing could therefore reduce amounts available to the Participation Pool.

Reliance on construction and infrastructure partners. Licensee deployments are expected to rely on third-party engineering, procurement, and construction partners. The failure, non-performance, or withdrawal of any such partner — including any partner identified in the Company's materials — could delay projects and damage the credibility of the Company's deployment-timeline claims.

Cybersecurity and software platform risk. The Company's simulation, orchestration, and operations software are central to its value proposition. Security incidents, defects, outages, or loss of key technical personnel could impair the software's development or operation, expose the Company or its licensees to loss, and damage the Company's reputation. The Company's software has not been deployed in a commercial-scale production facility based on the current-generation design.

Insurance may be unavailable or inadequate. The Company currently maintains no insurance coverage. Following receipt of sufficient Offering proceeds and as the Company hires personnel, enters into commercial arrangements and expands its operations, management intends to obtain such insurance as it determines is necessary or appropriate and as may be required by applicable law or contract, which may include general liability, workers' compensation, errors and omissions or professional liability, directors and officers liability, cybersecurity and other applicable coverage. There can be no assurance that desired coverage will be available on commercially reasonable terms or in amounts sufficient to protect the Company from potential losses. Certain risks — including technology or performance claims, intellectual-property disputes, cybersecurity events, project-related liabilities and other operational risks — may be uninsured or underinsured. An uninsured or inadequately insured loss could materially adversely affect the Company.

Reputational risk from marketing activity. The Offering will be conducted with general solicitation, including investor events and digital marketing. Statements made in solicitation activity that are inconsistent with this Memorandum, or that overstate the Company's technology, pipeline, or prospects, could give rise to anti-fraud liability, regulatory action or other claims and could materially adversely affect the Offering and the Company. The Company intends that all solicitation materials be consistent with this Memorandum, but no assurance can be given that all statements by all participants in the selling effort will satisfy this standard.

Additional Risks Related to the Notes and the Offering

Holders' recovery in insolvency would likely be minimal. In a bankruptcy or liquidation of the Company, holders of the Notes would be unsecured creditors of a pre-revenue company whose principal assets are intellectual property and contracts. Secured creditors, if any, administrative claims, and priority claims would rank ahead of the Notes, and there is no assurance of any recovery.

Pari passu and structurally senior obligations are permitted. The Notes do not prohibit the Company from incurring additional unsecured indebtedness ranking equally with the Notes, or secured indebtedness that is effectively senior to the extent of its collateral, or obligations at subsidiary or affiliate levels that are structurally senior with respect to the assets of those entities. Additional indebtedness could increase the risk of loss on the Notes.

Existing indebtedness may require repayment from future financing proceeds. Certain outstanding obligations of the Company may contain repayment provisions triggered by future financing transactions. If such provisions are triggered, a portion of the proceeds from a future financing may be required to satisfy existing indebtedness rather than being available for the Company's operating or growth needs. See "Prior Financing — Outstanding Indebtedness."

Timing mismatch between receipts and payments. Participation Payments are made within forty-five days after quarter end with respect to amounts received during the quarter. Licensing Revenue may be concentrated, irregular, and unpredictable; extended periods with no Participation Payments should be expected, particularly in the Company's early commercial period. The 36-month maturity may arrive before material Licensing Revenue occurs, in which case holders will have received little or no cash and will hold only converted equity.

Dilution. The equity issued on conversion will be subject to dilution from subsequent equity financings, including any Qualified Financing, expansion or use of the Company's equity incentive plan, strategic issuances, contingent equity awards and other corporate actions. Holders do not receive contractual preemptive rights or special information rights under the Notes or Subscription Agreement. Following conversion, holders will have only the rights generally applicable to holders of the Company's Common Stock under the Company's governing documents and applicable law.

No registration rights. Holders will have no right to require registration of the Notes or the conversion shares. Resale will depend on Rule 144 or another exemption, which may be unavailable or subject to conditions the holder cannot satisfy, including holding periods and information requirements applicable to non-reporting issuers.

ERISA and retirement account considerations. Prospective investors that are employee benefit plans, IRAs, including self-directed IRAs, tax-exempt entities or other tax-favored accounts should consult their own legal and tax advisers and, where applicable, their custodians regarding fiduciary requirements, prohibited-transaction rules, unrelated business taxable income, unrelated debt-financed income and other consequences applicable to their particular circumstances. The Company has not determined that the Securities are appropriate for any particular retirement, employee-benefit or tax-exempt account and makes no representation regarding the suitability or tax consequences of the Securities for any such account.

Arbitration may limit remedies. The arbitration provisions of the Notes and the Subscription Agreement require binding arbitration in Delaware, waive jury trial, and may limit discovery and appellate rights. Federal and state courts have generally enforced such provisions, but their application to claims arising under the federal securities laws does not constitute a waiver of compliance with those laws, and no provision of the offering documents waives the Company's compliance with the federal securities laws or the rules thereunder.

Management and existing stockholders control Company decisions and may have interests that differ from those of holders. Prior to conversion, holders of the Notes have no voting or governance rights. The Company's management and existing stockholders control the Company's corporate decision-making, including decisions concerning future financings, a public listing or sale of the Company, exercise of the Company's retirement right, related-party arrangements, and negotiation and administration of licensing agreements that generate or may generate Licensing Revenue. Following conversion, the degree of influence held by converting holders will depend on the Company's capitalization at that time. The interests of management and existing stockholders may differ from those of holders of the Notes, including with respect to the timing or terms of Sunset Events, future financing and retirement decisions.

USE OF PROCEEDS

The proceeds of the Offering, assuming the maximum amount of $10,000,000 is raised, are expected to be used substantially as follows.

Category	Amount
Core platform engineering, design finalization and R&D	$1,500,000
Licensing program development, business development and commercial team	$1,250,000
Deployment engineering, current-generation design validation and operational/supply-chain readiness	$1,500,000
Software development, AI simulation and operating platforms	$1,000,000
Sales, marketing, investor relations and approved Offering/outreach activities	$1,000,000
Working capital and general corporate purposes, including payroll and administrative infrastructure	$2,750,000
Legal/IP, accounting, compliance and Offering expenses	$420,000
Executive Contribution Recognition Cash Awards, if vested and payable	$455,000
Repayment of existing indebtedness and related financing-closing obligations	$125,000
Total	**$10,000,000**

The Offering is intended primarily to fund the Company's initial commercialization and operating ramp. The Company's longer-term operating plan contemplates that subsequent engineering, software, deployment-support, commercial and corporate-infrastructure expenditures may be funded from a combination of Offering proceeds, future licensing receipts and additional financing, as available. Accordingly, the foregoing allocation is not intended to represent the Company's entire anticipated cost of scaling its platform and licensing operations.

Management will have broad discretion in allocating the proceeds, and actual expenditures may differ substantially from the anticipated use of funds. Unexpected costs, changes in market conditions, or strategic opportunities may cause management to reallocate capital. If less than the maximum offering amount is raised, the Company expects to reduce or defer expenditures in the order management deems least critical to the licensing program.

The $455,000 allocation for Executive Contribution Recognition Cash Awards relates to fixed awards approved by the Board and documented in definitive award agreements executed on September 15, 2026. The awards are not contingent on the completion, size or success of the Offering and remain subject to the continued-service vesting conditions contained in the applicable award agreements. If vested, the awards may be paid in one or more installments within the applicable payment period. The timing and amount of payments within that period may be determined based on the Company’s available cash, liquidity, working-capital requirements, payroll and operating obligations, debt and other fixed obligations, near-term expenditures, minimum operating cash requirements and overall financial condition. Such payment-timing discretion does not reduce or eliminate a vested award.

DETERMINATION OF OFFERING TERMS

The terms of the Notes, including the principal amount of the Offering, the Participation Pool percentage, the Return Multiple, the Retirement Amount, the Valuation Cap, and the conversion mechanics, have been determined by the Company and do not necessarily bear any relationship to established valuation criteria such as earnings, book value, or assets. The Valuation Cap is a contractual conversion-pricing ceiling and is not an appraisal or indication of the value of the Company. No independent valuation has been obtained in connection with the Offering.

BUSINESS OVERVIEW

The Company

NeoDomes, Inc., a Delaware corporation incorporated on June 4, 2026, is a next-generation AI infrastructure platform company. The Company's business model is to license — rather than itself build, own, and operate — a proprietary, dome-based modular data center platform that co-locates high-density AI compute with behind-the-meter industrial energy generation. The platform is designed to allow licensees to deploy AI compute capacity faster, with lower power, water, land, and construction cost than conventional hyperscale builds, and to be permittable in communities that have grown resistant to conventional data center development.

Platform Heritage and Current Generation

The Company's platform traces its heritage to the Original Facility, an approximately 4 MW first-generation dome-based data center constructed and commissioned in 2014 that has operated production computing workloads for more than a decade. The Original Facility is owned and operated by an unaffiliated institutional third party. Based on management's direct operational experience with, and long-term observation of, the Original Facility while operated in its intended configuration, management has represented that the facility demonstrated sustained PUE performance below 1.13 during extended periods of operation. Separately, in a July 2021 independent engineering verification based on operating data from a defined measurement period when the Original Facility was operating as originally designed, the facility demonstrated an average Power Usage Effectiveness ("PUE") of 1.162, with a minimum measured PUE of 1.119 and a maximum measured PUE of 1.210. The same independent review reported Water Usage Effectiveness ("WUE") of 0.143 L/kWh for the year ended June 1, 2021. The July 2021 review represents an independently verified snapshot of the facility's performance during the period reviewed and was not intended to characterize the full longitudinal operating history observed by management. These historical observations and measurements relate solely to the Original Facility and should not be understood as a representation or guarantee of the performance of the Company's current-generation NeoDome platform.

The Company's current-generation platform (the "NeoDome") is a re-engineered production design intended for manufacture and repeatable deployment: an engineered manufactured envelope; hybrid air, direct-to-chip liquid, and immersion cooling supporting current high-density rack architectures; behind-the-meter power integration (natural-gas generation today, with optionality for solar, storage, hydrogen blends, RNG, and waste-heat reuse); and proprietary software for simulation-driven design, AI-orchestrated operations, and predictive maintenance. The NeoDome design is the subject of a U.S. provisional patent application submitted to the USPTO on June 15, 2026 under Application No. 64/090,745; the USPTO has acknowledged receipt of the application materials, although its formal filing receipt remains pending as of the date of this Memorandum. Based on the design and technology improvements incorporated into the current-generation platform since the Original Facility was constructed, management expects a NeoDome constructed and operated as designed to achieve PUE performance generally within or better than the historical 1.119 to 1.210 range observed at the Original Facility. Actual PUE will vary by deployment based on location, climate, workload, cooling configuration, power architecture and other operating conditions. The NeoDome is also designed to provide the operator with control over its operating strategy based on the customer's workload and operating objectives, including standard operating configurations and an efficiency-oriented mode that prioritizes lower non-IT energy consumption and is intended to further reduce PUE when workload, climate and other site conditions permit. The NeoDome has not yet been constructed or operated at commercial scale. See "Risk Factors."

The platform is designed to scale from single domes of approximately 10–20 MW to multi-dome campuses of 50–100 MW or more, with capacity added by adding domes, operating as a physically modular but logically unified facility.

The Platform: Four Integrated Layers

The Company's platform is engineered as a single integrated system across four layers that conventional operators typically procure and manage separately:

The Dome (physical layer). An engineered geodesic envelope designed for structurally lower cost, faster build, and low community impact. Geodesic triangulation distributes structural load with approximately 30% less material than a comparable rectangular shell based on Company engineering analysis, opens a column-free interior accommodating any rack layout, and assembles in modular phases, with the engineered shell targeted for erection in approximately twelve weeks. The dome's curved interior geometry is designed to create natural convection currents that move heat with reduced reliance on the chiller plants and water loops on which conventional designs depend, supporting the platform's near-zero water draw and low-noise, low-visual-impact profile. Capacity scales from single domes of approximately 10–20 MW to multi-dome campuses of 50–100 MW or more.

The Intelligence (software layer). Each facility is intended to be simulated end-to-end before commissioning — power, cooling, airflow, and workload patterns — and then continuously tuned in operation through AI-orchestrated dispatch, workload-aware optimization, and predictive maintenance designed to keep utilization high and operating expense low. Each deployment is intended to feed operating data back into the Company's models, compounding the platform's design and operating advantage across generations.

The Interconnect Cluster (network layer). The Company's roadmap contemplates connecting deployed sites into a geo-redundant, multi-tenant compute fabric through carrier-neutral interconnection, multi-cloud on-ramps, and route diversity, positioning clustered deployments as a platform rather than a collection of discrete real estate assets.

The Power (energy layer). Deployments are designed around co-located, behind-the-meter generation — natural-gas generation sized to the campus today, with architecture accepting solar photovoltaic, battery storage, hydrogen blends, renewable natural gas, and waste-heat reuse as economics evolve — engineered as part of the facility rather than procured around it. Behind-the-meter energization is designed to be independent of utility interconnection queue timing, with optional grid-parallel interconnection for redundancy and surplus sales where utility capacity and economics support it. Company modeling targets delivered power costs below $0.10 per kWh for gas-fired behind-the-meter configurations.

Generational Development

The platform has progressed through defined generations: the 2014 first-generation 4 MW free-air operating facility constructed and commissioned in 2014, which validated the dome physics, cooling-load reduction, and low-impact footprint at commercial scale over approximately a decade of production operation; and the current third-generation NeoDome production platform — an engineered, manufactured, AI-native, liquid-cooled, modular and repeatable design incorporating direct-to-chip cooling, copper distribution, passive thermal stratification through the dome geometry, and high-density rack architecture designed for current-generation AI accelerator workloads. The current generation is positioned for patent protection and licensing and has not yet been constructed or operated. See "Risk Factors."

Licensing Model

The Company intends to generate revenue through a layered licensing structure aligned with licensee deployment economics, comprising some or all of: upfront platform license fees; per-megawatt royalties; exclusivity fees and premiums (by field of use or territory); generation roadmap rights; and milestone or deployment-commitment payments. The Company contributes architecture, operating know-how, a generational technology roadmap, and an intellectual property framework; licensees contribute capital, customer access, deployment reach, and execution capacity.

Current target commercial economics. Management's current internal licensing model uses illustrative target economics of approximately $2.5 million per MW of upfront platform license fees and approximately $500,000 per MW per year of recurring royalties. These figures are management targets and modeling assumptions, not executed customer pricing or guaranteed economics. The Company has not executed any commercial licensing agreement, and actual pricing, royalty rates, payment timing, exclusivity, milestones and other commercial terms, if any, will be negotiated and may differ materially from these assumptions.

Target licensee categories include: (i) AI-focused cloud providers ("neoclouds") signing primary full-campus deals; (ii) wholesale data center operators and REITs master-leasing on behalf of hyperscale customers facing utility interconnection queues; and (iii) strategic and sovereign-affiliated AI operators establishing or scaling deployments, typically on longer cycles.

Management is not presently aware of a direct competitor offering what it views as the same integrated dome-based technology-licensing platform; however, the Company competes broadly with hyperscale operators, data-center REITs, modular and prefabricated data-center vendors, power-first developers and other well-capitalized infrastructure solutions.

Commercial Status

The Company is pre-revenue and has not executed any commercial licensing agreement. Current commercial activity consists primarily of active discussions with a subset of large AI and hyperscale data center developers and operators and AI infrastructure developers. Management's principal commercial objective during the next twelve months is to advance one or more such discussions to a memorandum of understanding with a Tier 1 target customer and thereafter to the Company's first binding platform licensing agreement. A Tier 1 target customer, for purposes of management's current commercial plan, is a hyperscale data center developer or operator, or an AI infrastructure developer, with the technical and financial capacity to execute a platform-scale licensed deployment.

Separately from its active commercial discussions, management maintains an internal target-account planning model identifying approximately 9,400 to 20,700 MW of potential opportunity across a broader group of AI-native compute, hyperscale/cloud and data-center/capital market participants. These figures are modeled addressable-opportunity estimates and do not constitute committed capacity, backlog, customer orders or forecast revenue. Company-approved supplemental investor materials may identify specific prospective counterparties within this target ecosystem. As of the date of this Memorandum, management represents that the market participants identified as "in dialog" in the Company's current investor presentation are in varying stages of direct or relationship-channel commercial dialogue. None has executed a binding licensing agreement, committed capacity, placed an order or agreed to pay licensing fees to the Company. The MW ranges attributed to individual target accounts in supplemental materials are management planning assumptions regarding potential opportunity size and are not committed capacity, backlog, customer orders or forecast revenue.

Management is also engaging insurance-market participants and infrastructure-capital providers regarding potential underwriting, risk-allocation and financing frameworks for future NeoDome-licensed deployments. These discussions are preliminary. No insurer, lender or capital provider has committed to insure, finance, underwrite, endorse or otherwise support any NeoDome deployment, and these discussions do not constitute insurance coverage maintained by the Company.

No assurance can be given that any of the foregoing discussions or arrangements will result in binding agreements or Licensing Revenue.

OVERVIEW OF THE AI DATA CENTER INFRASTRUCTURE MARKET

The following industry overview is based on third-party published sources and Company analysis. Third-party data have not been independently verified by the Company and speak only as of their respective publication dates. The identified sources are provided for market context only; none of the referenced third parties has reviewed, approved or endorsed the Company, its technology or this Offering.

Demand. AI training and inference workloads are driving substantial growth in data center power demand and increasing requirements for high-density compute infrastructure. In September 2026, Goldman Sachs Research projected that global data center power demand could increase approximately 170% by 2030 from 2025 levels.[1] AI and high-performance-computing infrastructure are also driving materially higher rack densities and increased adoption of direct-to-chip and other liquid-cooling technologies. Current commercially available AI/HPC infrastructure supports rack densities of approximately 50 kW to more than 100 kW per rack, while certain liquid-cooled facilities and platforms are being engineered to support densities approaching 250 kW per rack.[2] These density levels are substantially above conventional enterprise-data-center rack densities and materially affect power-distribution and thermal-management requirements.

Grid constraint. Access to electrical power has become a significant constraint on data center development. Goldman Sachs Research reported in September 2026 that connection delays for data centers to certain regional U.S. power grids can extend as long as seven years.[1] In Texas, ERCOT reported in July 2026 approximately 474 GW of large-load interconnection requests, approximately 90% of which were associated with data centers.[3] The volume of requested capacity should not be interpreted as capacity that necessarily will be built, because many projects remain preliminary and may not proceed. JLL identifies speed to power as the primary criterion driving data center site selection in the current market.[4] The Company's behind-the-meter power strategy is intended to reduce dependence on utility-interconnection timing, although such configurations remain subject to generation-equipment availability, fuel supply, permitting, regulatory requirements and, where applicable, grid-interconnection requirements.

Community constraint. Data center development is also facing increasing land-use, environmental and community scrutiny. In Loudoun County, Virginia, a leading U.S. data center market, zoning changes approved in March 2025 converted data center development in affected areas from a by-right use to a conditional or special-exception use, and the County continues to consider additional data-center-specific standards.[5] Separately, 2026 litigation concerning data center power infrastructure serving xAI facilities near Memphis, Tennessee and Southaven, Mississippi has included claims relating to air permitting and alleged excessive noise affecting neighboring communities.[6] These developments illustrate the potential significance of community impacts, permitting requirements, noise, emissions, water use and other environmental considerations in data center siting. The Company believes designs with smaller physical footprints, reduced water use and lower noise characteristics may provide advantages in certain locations, but there can be no assurance that any licensee deployment will receive required community or governmental approvals.

Cost benchmarks. Data center construction costs vary materially based on geography, facility scope, power architecture, redundancy, cooling design and whether technology fit-out is included. JLL's 2026 Global Data Center Outlook forecasts average global shell-and-core construction costs of approximately $11.3 million per MW, with major U.S. market ranges generally around $10 million to $14 million per MW; JLL separately notes that AI infrastructure technology fit-out can cost as much as $25 million per MW.[4] These published benchmarks are not directly comparable in all respects to the Company's internal deployment model because project scope and included equipment may differ. The Company's platform currently targets approximately $10–11 million per MW based on internal modeling. These Company figures are modeled estimates, not operating results. See “Risk Factors.”

Published wholesale colocation pricing also reflects continued scarcity in major markets. CBRE reported an average asking rate of approximately $196.25 per kW per month for 250–500 kW requirements in primary North American wholesale markets in the second half of 2025.[7] The Company presently models licensee tenant economics at approximately $175 per kW per month. The Company's figure is an internal modeling assumption and not an operating result or forecast of pricing that any licensee will actually achieve.

Capital formation. Data center infrastructure is increasingly financed through institutional debt and structured-finance markets. For example, the Compass Datacenters Series 2026-1 transaction totaled $830 million of asset-backed securities backed primarily by interests in six completed and operating wholesale data centers and related tenant leases.[8] Contemporaneous reporting stated that Moody's assigned its AAA rating to $500 million of that issuance.[9] The transaction illustrates the availability of institutional structured-finance capital for stabilized data center assets; it does not indicate that development-stage projects or the Company's prospective licensees will have access to comparable financing.

The Licensing Model in Infrastructure Context

Technology licensing is an established commercialization model in capital-intensive infrastructure, allowing a design owner to monetize architecture, know-how, and operating software across a deployment base funded by licensees' capital rather than its own. For the licensee, the model's value derives from cost and schedule advantages relative to self-developed alternatives; for the licensor, revenue scales with licensee deployment through upfront fees, running royalties (here, per-megawatt), exclusivity premiums, and milestone payments, without the licensor bearing construction or operating capital. The Company believes this structure aligns with the current market condition in which capital availability for AI infrastructure substantially exceeds the supply of designs that are simultaneously fast to deploy, cheap to operate, and permittable — but the model also concentrates the Company's outcome in a small number of large counterparties and in their execution. See "Risk Factors."

Power as the Binding Constraint

Data center site value is increasingly influenced by speed to power. Published industry research identifies power availability as a principal constraint on new development, with utility-connection delays in certain U.S. markets extending for multiple years and, in some cases, as long as seven years.[1][4] ERCOT's rapid growth in large-load interconnection requests further illustrates the scale of potential new power demand.[3] The Company's behind-the-meter approach is intended to move a portion of the power-delivery schedule from the utility-interconnection process to the procurement, permitting, installation and commissioning of on-site generation equipment. Such an approach does not eliminate power risk and remains subject to fuel availability and pricing, air and other permitting, equipment lead times, reliability requirements and applicable utility or grid rules. See "Risk Factors."

The Cooling Transition

AI and high-performance-computing deployments are driving a significant increase in rack power density and adoption of liquid cooling. Commercial AI/HPC infrastructure announced in 2026 supports approximately 50 kW to more than 100 kW per rack, and certain liquid-cooled facility configurations are being designed for loads approaching 250 kW per rack.[2] By comparison, Uptime Institute reports that typical data center rack densities remain substantially lower across the broader installed base.[10] Facilities designed principally for conventional lower-density air-cooled workloads may therefore require material power and cooling modifications to support the highest-density AI systems. The Company's current-generation platform is intended to accommodate hybrid air, direct-to-chip liquid and immersion cooling as part of its initial design rather than solely through later retrofit.

Community and Permitting Environment

Data center development is subject to increasing land-use, permitting and community scrutiny in a number of U.S. markets. Loudoun County, Virginia has tightened its zoning treatment of future data center development and continues to evaluate additional use-specific standards.[5] Separately, recent litigation involving large AI data center power infrastructure in the Memphis/Southaven area illustrates potential disputes concerning noise, air emissions and permitting.[6] These examples do not establish that similar restrictions or disputes will arise in locations pursued by the Company's licensees, but they demonstrate that community acceptance and permitting can materially affect project timing and feasibility. The Company's platform is intended to reduce physical footprint, water consumption and noise relative to conventional approaches, but no assurance can be given that these characteristics will result in approval of any particular deployment.

Market Overview Sources

[1] Goldman Sachs Research, *The Outlook for Data Center Power Demand as AI Token Use Grows*, September 1, 2026.

[2] Vertiv Holdings Co., *Vertiv Introduces New Modular Liquid Cooling Infrastructure Solution to Support High-Density Compute Requirements in North America and EMEA*, January 14, 2026; Csquare, Inc., Form 424B4, filed July 16, 2026, SEC Accession No. 0001104659-26-084293.

[3] Electric Reliability Council of Texas (“ERCOT”), *ERCOT Update*, presentation by Pablo Vegas, President and Chief Executive Officer, to the Texas Senate Committee on Business & Commerce, July 29, 2026, slide 6, “Large Load Interconnection Requests (as of June 2026).”

[4] JLL Research, *2026 Global Data Center Outlook*, January 2026.

[5] Loudoun County, Virginia, *Data Center Standards & Locations*, including Phase 1 amendments approved March 18, 2025 and the ongoing Phase 2 project.

[6] Reuters, *NAACP sues Musk's xAI, alleging illegal operation of gas turbines*, April 14, 2026; Reuters, *Musk's xAI, SpaceX hit with class action over data center 'nuisance'*, June 9, 2026.

[7] CBRE Research, *North America Data Center Trends H2 2025*, February 25, 2026.

[8] S&P Global Ratings, *Presale: Compass Datacenters Issuer III LLC and Compass Datacenters Canada Issuer III L.P. (Series 2026-1)*, February 5, 2026.

[9] Bloomberg News, *Data Center Firm Gets First AAA Grade From Big Three Rating Agency*, as published by *Data Center Knowledge*, February 12, 2026.

[10] Uptime Institute Intelligence, *Lower Density Brings Server Efficiency and Cooling Gains*, May 14, 2026.

MANAGEMENT

Bruce Brady — Chief Executive Officer and Co-Founder. Approximately 40 years of C-level operating and strategic leadership across data center infrastructure, modular and prefabricated construction, and enterprise AI implementation. Engineering and MBA background, with expertise in site selection, business development, patent development, platform licensing strategy, and go-to-market strategy. Led the ServerDomes platform from concept through its pre-revenue licensing stage, with focus on 5–100 MW modular data center deployment.

Chris Pigott — Chief Operating Officer. More than 25 years of leadership across startups and enterprise environments, building global engineering, product, IT, and operations teams. Began his career at Verizon as head of data centers; led Global Services at Genesys through its $2 billion sale to Alcatel, overseeing more than 1,000 data center, private cloud, and hosted customers, and currently supports more than 500 public cloud customers across major platforms.

Eric Bond, CPA — Chief Financial Officer. Operating finance executive with a 22-year career spanning public accounting, high-growth company finance, and strategic financial leadership. His experience includes building and leading finance and accounting functions, planning and forecasting, capital and transaction support, reporting, financial controls, GAAP and tax matters, and advising management teams through periods of rapid growth, capital formation and organizational change.

Ken Dowers — Engineering and Operations Consultant. More than 35 years delivering complex, large-scale commercial and data center projects, including major programs at AECOM and other leading firms ranging from airport modernization to multi-use commercial development.

Executive Compensation. The Board has approved annualized base compensation levels of $360,000 for the Chief Executive Officer, $300,000 for the Chief Operating Officer and $250,000 for the Chief Financial Officer, representing aggregate approved annualized base compensation of $910,000 for the Company's current executive officers. The Company has entered into executive employment agreements governing these senior roles. Under the Board-approved compensation framework, cash salary does not accrue or become payable until the Board determines that sufficient funds are available and establishes the applicable Salary or Payroll Commencement Date. No such commencement date has been established, and no executive cash salaries have commenced or accrued as of the date of this Memorandum. The Company has also adopted the NeoDomes, Inc. 2026 Equity Incentive Plan, with an initial reserve of 2,000,000 shares of Common Stock.

Executive Recognition and Retention Awards. On September 15, 2026, the Board terminated and superseded the Company's Financial Milestone Executive Incentive Plan and approved fixed Executive Contribution Recognition Cash Awards and fixed outside-plan nonqualified stock options for Bruce Brady, Chris Pigott and Eric J. Bond. The Company and each executive executed the applicable definitive cash award and option award agreements on September 15, 2026. The cash awards are $180,000, $150,000 and $125,000, respectively, or $455,000 in the aggregate. Each cash award is fully unvested and subject to forfeiture unless the applicable executive remains in Continuous Service through 11:59 p.m. Mountain Time on January 1, 2027 and, if vested, is payable in accordance with the applicable award agreement, generally no later than March 15, 2028 except to the extent a later payment is permitted by applicable law.

The Board also granted outside the Company's 2026 Equity Incentive Plan nonqualified stock options to purchase 310,000 shares to Mr. Brady, 385,000 shares to Mr. Pigott and 260,000 shares to Mr. Bond. Fifty percent of each option vested on the September 15, 2026 Grant Date; twenty-five percent is subject to continued-service vesting through 11:59 p.m. Mountain Time on January 1, 2027; and twenty-five percent is subject to achievement and Board certification of the first Qualifying MOU under the applicable award agreement. The cash award amounts and Option Share counts are fixed and do not increase, decrease, vest or otherwise vary based on the completion, size, terms or success of this Offering, the amount of capital raised, securities sold, investors obtained, subscriptions accepted or any executive's activities in connection with an offer or sale of Company securities. The options are outside the 2026 Equity Incentive Plan and do not reduce its 2,000,000-share reserve.

Board of Directors. The Company currently has one director, Bruce Brady, who serves as Chairman of the Board. The Company has not established any standing Board committees.

CAPITALIZATION AND DESCRIPTION OF CAPITAL STOCK

- **Authorized capital stock**: 100,000,000 shares, consisting of 75,000,000 shares of Common Stock and 25,000,000 shares of Preferred Stock.
- **Shares of Common Stock issued and outstanding as of September 28, 2026:** 46,958,482. Certain of those shares remain subject to service-based vesting and repurchase restrictions reflected in the Company's stock ledger.
- **Options, warrants, SAFEs and other convertible or equity-linked instruments outstanding:** The Company has 955,000 shares of Common Stock subject to outside-plan nonqualified stock options granted September 15, 2026: 310,000 shares to Bruce Brady, 385,000 shares to Chris Pigott and 260,000 shares to Eric J. Bond. These options are outside the Company's 2026 Equity Incentive Plan and do not reduce its separate 2,000,000-share unissued reserve. The Company has no Preferred Stock, SAFEs or warrants outstanding. Restricted Common Stock subject to vesting is already included in issued-and-outstanding Common Stock and is not added again. The Company has also approved an outside-plan service-provider equity award covering up to 95,000 shares of Common Stock. Following the certified commencement of the service provider's offering-administration platform on September 23, 2026, the Company issued 47,500 shares under the award on September 28, 2026, fully vested upon issuance. The remaining 47,500 shares are issuable in five monthly installments of 9,500 shares during the service period, subject to continued service through each applicable monthly anniversary. Any unearned shares will not be issued following termination of the engagement.
- **Fully diluted capitalization as calculated for purposes of the Valuation Cap Price based on the foregoing capitalization snapshot:** 49,960,982 shares, consisting of 46,958,482 shares of issued and outstanding Common Stock, 955,000 shares subject to outstanding outside-plan NQSOs, 47,500 shares issuable pursuant to the outside-plan service-provider equity award, and 2,000,000 shares reserved for issuance under the Company's 2026 Equity Incentive Plan.
- **Authorized but unissued Common Stock currently available after giving effect to the Equity Incentive Plan reserve, the outstanding NQSOs and the Board-approved service-provider equity award:** 25,039,018 shares.
- **Illustrative Valuation Cap Price:** approximately $5.00390485 per share based on the Company's current 49,960,982-share fully diluted capitalization and the $250,000,000 Valuation Cap.
- **Estimated shares required to convert the full $10,000,000 Series at the Valuation Cap Price:** approximately 1,998,440 shares, assuming the current fully diluted capitalization remains unchanged and the Valuation Cap Price governs. The actual number of shares required upon conversion may vary based on the Company's then-current fully diluted capitalization and, in the case of a Qualified Financing, the applicable Qualified Financing Price.
- **Shares specifically reserved for issuance upon conversion of the Notes**: No separate Series-specific reserve has been established as of the date of this Memorandum. The Company currently has 25,039,018 authorized but unissued shares of Common Stock available, and pursuant to the Notes the Company is required, prior to any conversion, to reserve or otherwise make available sufficient authorized shares to satisfy the conversion obligations then applicable.
- **Preferred stock**: no shares issued or outstanding.
- **Transfer agent, if any**: None. The Company currently maintains its stock ledger and capitalization records directly and has not appointed a transfer agent.

Holders of the Notes will have no equity ownership or voting rights in the Company prior to conversion.

Executive option awards. As described under "Management," the Company has granted 955,000 outside-plan NQSOs to its three current executive officers. These options are included in the Company's current fully diluted capitalization described above. The underlying shares remain unissued unless and until the options are validly exercised. The September 15 grants do not reduce the separate 2,000,000-share Equity Incentive Plan reserve.

Offering-administration service-provider equity. The Company has approved an outside-plan equity award covering up to 95,000 shares of Common Stock as fixed compensation under an offering-administration services arrangement. Following the certified commencement of the service provider's platform on September 23, 2026, the Company issued 47,500 shares on September 28, 2026, fully vested upon issuance. The remaining 47,500 shares are issuable in five monthly installments of 9,500 shares, subject to continued service through each applicable monthly anniversary. Any unearned shares will not be issued following termination of the engagement. The issued shares and the remaining contingently issuable shares are included in the Company's fully diluted capitalization. Issuance of the remaining shares, if earned, will correspondingly increase issued-and-outstanding Common Stock and reduce the unissued portion of the award without, by itself, increasing the Company's fully diluted capitalization.

Other consulting compensation. The Company is party to an executed consulting agreement that may provide for cash compensation of $250,000 and equity equal to 4.9% of the Company's fully diluted Common Stock, subject to the terms of the agreement. No shares have been issued or specifically reserved under this consulting arrangement, and no equity under the arrangement is included in the Company's current issued-and-outstanding or fully diluted capitalization. Any future equity issuance under the arrangement would dilute then-existing stockholders and holders of the Notes upon conversion.

PRIOR FINANCING

Prior Financing

From June through August 2026, the Company completed its initial founder capitalization process, pursuant to which it issued an aggregate of 47,254,232 shares of Common Stock, including restricted Common Stock, to approximately 50 founder and other initial-purchaser record-holder positions for aggregate purchase consideration of approximately $472.55. These shares were issued at $0.00001 per share pursuant to Board-approved early-stage capitalization arrangements. The $0.00001 per-share purchase price reflected the Board's determination of the fair market value and par value of the Common Stock based on the Company's facts and circumstances at the time and did not represent a negotiated institutional financing valuation or valuation cap.

Separately, in July 2026, the Company issued 375,000 shares of restricted Common Stock to a then-service provider under an additional compensatory restricted-stock arrangement for aggregate purchase consideration of $3.75. Following termination of that service relationship, the Company repurchased and cancelled all 375,000 shares from that additional award and 343,750 unvested shares from the recipient’s founder restricted-stock issuance, for a total of 718,750 shares, in September 2026. The recipient retained 31,250 vested founder shares.

In August 2026, the Company issued 500 fully vested shares of Common Stock for aggregate purchase consideration of $0.01 in connection with a separate bridge-financing transaction.

The Company has also entered into three nonconvertible promissory-note financings. These obligations are described below under "Outstanding Indebtedness." None of these notes are convertible into Company equity or establish a Company valuation or valuation cap.

The Company has not issued any Preferred Stock, SAFEs or warrants. As described under “Management” and “Capitalization and Description of Capital Stock,” on September 15, 2026 the Company granted 955,000 outside-plan nonqualified stock options to its three current executive officers. No awards are currently outstanding under the Company’s 2026 Equity Incentive Plan, which retains its separate 2,000,000-share reserve.

Outstanding Indebtedness

The Company currently has three material outstanding promissory-note obligations.

In July 2026, the Company issued an unsecured $50,000 promissory note to an individual. The note is due and payable on October 12, 2026 and remains outstanding as of the date of this Memorandum. The note bears no interest before maturity and, if any principal remains unpaid after maturity, provides for a ten percent (10%) post-maturity charge or interest amount for each ninety (90) day period during which all or any portion of the principal remains unpaid. The note may be prepaid at any time without penalty and does not contain a financing-triggered repayment provision.

In August 2026, the Company issued a senior unsecured promissory note with a face principal amount of $31,250 in exchange for $25,000 of cash funding, reflecting a $6,250 original issue discount. The senior bridge note bears no stated interest before maturity or default and matures 90 days after its August 25, 2026 funding date. In connection with that financing, the Company separately issued the holder 500 fully vested shares of Common Stock for $0.01 pursuant to a separate stock purchase arrangement. Those shares remain outstanding independently of repayment of the senior bridge note.

Concurrently, the Company issued a junior unsecured promissory note with a face principal amount of $31,250 in exchange for $25,000 of cash funding, also reflecting a $6,250 original issue discount. The junior bridge note bears no stated interest before maturity or default, matures 90 days after its August 25, 2026 funding date and is expressly subordinate in right of payment to the senior bridge note.

The bridge notes require repayment upon the closing of a financing transaction or series of related financing transactions resulting in at least $75,000 of aggregate gross cash proceeds to the Company. Pursuant to a First Amendment to Promissory Notes effective September 26, 2026, Financing proceeds may be received directly by the Company and are not required solely by reason of the bridge notes to be received or disbursed through an attorney trust account, escrow account or other independent closing agent. Upon the Company's actual receipt of applicable Financing proceeds, the Company must initiate payment of all outstanding amounts under the senior bridge note within twenty-four (24) hours and must reserve the full amount required to satisfy the senior bridge note until the payoff funds have actually been received by the senior holder. The junior bridge note remains subordinate in right of payment to the senior bridge note and may not be paid from Financing proceeds until the senior payoff funds have actually been received by the senior holder. Promptly following confirmation of such receipt, and in any event within twenty-four (24) hours after such confirmation, the Company must initiate payment of all outstanding amounts under the junior bridge note and must reserve the full amount required to satisfy the junior bridge note until the payoff funds have actually been received by the junior holder. The aggregate face principal payable under those two notes is $62,500, and aggregate principal payable under all three outstanding notes is $112,500. The Company presently expects to repay these obligations from Offering proceeds as described under "Use of Proceeds."

Certain outstanding obligations may become payable upon future financing transactions. The existence and repayment of such obligations may reduce the amount of financing proceeds available for the Company's operations. See "Risk Factors."

RELATED-PARTY MATTERS

DDI is a separate Delaware corporation. Neither company owns an equity interest in the other, and neither is a parent or subsidiary of the other. The companies have common executive management and certain overlapping ownership interests.

The Company and DDI entered into two agreements effective September 3, 2026. Under one agreement, the Company receives exclusive rights in its technology-development and technology-licensing field to certain DDI-owned or lawfully controlled historical ServerDomes brand, know-how, materials and related background assets. The agreement does not transfer third-party intellectual property that DDI does not have the right to provide, and the Company's independently developed current-generation NeoDome technology remains owned by the Company.

Under a separate agreement, DDI may obtain non-exclusive, project-specific rights to use specified Company technology only for separately approved projects and subject to separately established project economics. No such project license modifies the Company's ownership of its technology or its standard third-party licensing program.

Because of the common management and overlapping ownership interests, these arrangements were approved as related-party transactions and contain procedures intended to establish appropriate arm's-length economic treatment.

CONFLICTS OF INTEREST

The Company's current executive officers are recipients of the fixed cash recognition awards and outside-plan NQSOs described under "Management." Those awards were approved by the Board and documented in definitive award agreements executed on September 15, 2026, and do not increase, decrease, vest or otherwise vary based on the completion, size or success of this Offering, the amount of capital raised, securities sold, investors obtained, subscriptions accepted or any executive's securities-selling activity. Although Offering proceeds may be one source of Company liquidity used to pay vested cash awards, completion of the Offering is not a condition to vesting or payment.

Bruce Brady, the Company's Chief Executive Officer and sole director, is a recipient of the foregoing awards. In approving Mr. Brady's compensation package, the Board treated the matter as an interested transaction and documented its determination that the package was fair to the Company and its stockholders under the substantive-fairness framework described in DGCL Section 144(b)(3).

MANAGEMENT'S PLAN OF OPERATIONS AND LIQUIDITY

The Company is a pre-revenue enterprise. The discussion below describes management's current operating plan for the approximately twelve months following the initial closing of the Offering. Actual activity will depend on the amount raised, commercial developments, and factors described under "Risk Factors."

Licensing program execution. The Company's principal near-term commercial objective is to advance active discussions with a subset of large AI and hyperscale data center developers/operators and AI infrastructure developers to a memorandum of understanding with a Tier 1 target customer and thereafter to the Company's first binding platform licensing agreement. Management currently expects its commercial efforts during the plan period to remain concentrated on this objective rather than on unrelated build-to-suit or other project-development opportunities.

Initial licensee implementation is expected to be project-specific and services-intensive, beginning with development of a statement of work, requirements and functional-design documentation and a project execution plan, followed by project-specific engineering and delivery support. Management's longer-term objective is to standardize and productize this process over successive deployments to reduce execution time and cost.

Engineering and intellectual property. Planned activity includes finalization of current-generation design engineering and manufacturing documentation; preparation and filing of one or more non-provisional patent applications corresponding to the Company's June 2026 provisional application, together with any additional filings the Company determines appropriate; and continued development of the Company's simulation, orchestration, and operations software.

Reference deployment. The Company does not currently plan to fund a separate demonstration or reference deployment from the proceeds of this Offering. The Original Facility serves as the operational reference for the legacy-generation technology. Management expects validation of the current-generation NeoDome platform to occur in connection with the first licensee deployment.

Organization. Management currently anticipates adding approximately ten employees or other full-time-equivalent resources during the plan period across commercial and business development, technical pre-sales, engineering and licensee delivery, finance and operations. The timing and pace of hiring will depend on the amount and timing of Offering proceeds and achievement of commercial and licensing milestones.

Anticipated expenditures. During the next twelve months, the Company anticipates incurring costs related to: engineering and design finalization; patent and IP portfolio development; business development and licensing program execution, including travel and technical pre-sales; software development; sales, marketing, investor-relations, general-solicitation and investor-event costs associated with the Offering; legal, accounting, tax, and compliance; establishment of appropriate corporate and operational insurance coverage as the Company's personnel and commercial activities expand; and general and administrative expenses.

Liquidity. As of October 12, 2026, the Company had approximately $4,895 in cash. The Company expects to fund its operating plan through existing cash and the proceeds of this Offering. The pace and scope of hiring, engineering, software development, commercialization and other planned expenditures will depend materially on the amount and timing of Offering proceeds actually received. The Company's longer-term liquidity depends primarily on the timing and magnitude of Licensing Revenue and on access to additional capital. There is no assurance that the Company will raise the maximum Offering amount or that its operating plan will be achieved within the plan period or at all.

DESCRIPTION OF THE NOTES AND THE RIDER

The following description summarizes the material terms of the Notes and the Licensing Revenue Participation Rider. It is qualified in its entirety by the form of Note (including the Rider) attached as Exhibit B.

The Series

The Notes constitute a single series designated the "Series 2026-A Senior Convertible Promissory Notes," in an aggregate original principal amount not to exceed $10,000,000. The "Final Closing Date" will be March 31, 2027, or such earlier date as the Company designates as the final closing of the Series; provided that, if a Sunset Event occurs with respect to the Series before such date, the date of such Sunset Event will automatically be deemed the Final Closing Date immediately prior to the effectiveness of such Sunset Event. No additional Notes of the Series may be issued after the Final Closing Date. Participation rights commence for all Notes of the Series as of the Final Closing Date; however, Licensing Revenue attributable to amounts received by the Company or any subsidiary or controlled affiliate from the initial closing of the Series through the Final Closing Date will be included in the first Participation Pool calculated following the Final Closing Date. If no Sunset Event occurs on the Final Closing Date and the Notes remain outstanding thereafter, Licensing Revenue received after the Final Closing Date will continue to be included in the Participation Pool in accordance with the Rider. The first Participation Payment will be due within forty-five (45) days following the end of the fiscal quarter in which the Final Closing Date occurs.

Principal; Ranking; No Interest

Each Note evidences a loan in the original principal amount set forth on its signature page. The Notes are senior unsecured indebtedness of the Company, rank senior in right of payment to subordinated indebtedness, and are not secured by collateral. The Notes bear no stated interest. The principal is non-amortizing and is not reduced by Participation Payments or other cash consideration except pursuant to a Retirement Payment.

Participation Payments (the Rider)

For each fiscal quarter, the Participation Pool equals twenty percent (20%) of Licensing Revenue received during such quarter. Each holder is entitled to its Pro Rata Share of the Pool — the fraction of the holder's original principal over the aggregate original principal of all Notes of the Series issued and funded as of the Final Closing Date. Pro Rata Shares are fixed as of the Final Closing Date; the pool share attributable to any retired Note is extinguished, not reallocated.

The Applicable Participation Percentage and Applicable Retirement Percentage for each Note are determined solely by the original principal amount of that Note as follows:

Original Principal	Applicable Participation Percentage	Applicable Retirement Percentage
$100,000 or more but less than $250,000	120%	150%
$250,000 or more but less than $500,000	130%	162.5%

Original Principal	Applicable Participation Percentage	Applicable Retirement Percentage
$500,000 or more but less than $1,000,000	150%	187.5%
$1,000,000 or more but less than $1,500,000	175%	218.75%
$1,500,000 or more but less than $2,000,000	200%	250%
$2,000,000 or more	225%	281.25%

The "Applicable Participation Cap" means an amount equal to the Applicable Participation Percentage multiplied by the original principal amount of the applicable Note. If the Company accepts and issues a Note with an original principal amount below the stated $100,000 minimum investment, such Note is subject to the first tier above. Aggregate Participation Payments to any holder are capped at the Applicable Participation Cap for such holder's Note, with any final payment limited accordingly.

"Licensing Revenue" means gross cash amounts actually received by the Company or any subsidiary or controlled affiliate of the Company from (i) upfront platform license fees; (ii) per-megawatt or other royalty payments; (iii) exclusivity fees and premiums; and (iv) milestone or deployment-commitment payments, in each case under licensing agreements for the Company's technology platform. Excluded are financing proceeds, capital contributions, asset sale proceeds, interest income, taxes collected for remittance to governmental authorities, refundable deposits (until they become non-refundable, at which point they are included), reimbursements of pass-through expenses, amounts collected on behalf of third parties, and amounts refunded, rebated, credited, or charged back to a customer (with subsequent refunds reducing Licensing Revenue in the next calculation period). No general and administrative expenses, overhead, salaries, financing costs, or other operating expenses are deducted. The Company has covenanted not to structure or divert licensing arrangements or payments with the purpose or effect of reducing Licensing Revenue.

Participation Payments, if any, are calculated and paid within forty-five (45) days following the end of each fiscal quarter in which Licensing Revenue is received. Each payment is accompanied by a statement setting forth the Licensing Revenue for the quarter, the Participation Pool, and the calculation of the holder's Pro Rata Share.

Participation Payments are independent of the Notes, do not reduce principal, do not affect conversion rights, and count toward the Return Multiple Event. So long as any Note of the Series remains outstanding, the Company will not issue any other note, instrument, or contractual right granting any person a participation in Licensing Revenue or any similar revenue-based payment right with respect to the Company's licensing business. This restriction does not apply to bona fide commercial or operating arrangements entered into in the ordinary course of the Company's business, including commissions, referral or marketing fees, sublicensing or technology royalties, strategic or joint venture arrangements, or employee, consultant or other service-provider compensation, in each case not entered into for the purpose of raising capital or providing a financing or investment return.

Sunset Events; Mandatory Conversion

Except as provided with respect to a Change of Control, each Note automatically converts upon the earliest of:

1. **Return Multiple Event** — receipt by the holder of aggregate Participation Payments equal to the Applicable Participation Cap for such holder's Note (Retirement Payments do not count);
2. **Public Listing** — listing of the Company's equity securities on a national or international securities exchange approved by the Board;
3. **Qualified Financing** — immediately prior to or concurrently with a bona fide equity financing (or series of related financings) with unaffiliated investors resulting in gross proceeds of at least $25,000,000, excluding proceeds from conversion of the Notes or other convertible instruments;
4. **Change of Control** — settled at the greater of (i) the Retirement Amount and (ii) the Conversion Value (the value of the conversion shares based on per-share consideration payable to common stockholders in the transaction, with non-cash consideration valued as provided in the definitive transaction agreements): conversion occurs if the Conversion Value is greater or equal; otherwise the Retirement Amount is paid and the Note terminates; and
5. **Time-Based Conversion** — thirty-six (36) months from the applicable Note's Issue Date.

Upon conversion, 100% of the original principal converts into shares of common stock of the Company. In a Qualified Financing, the conversion price is the lesser of the Valuation Cap Price or 80% of the price per share paid by investors in the Qualified Financing (as-converted-to-common basis). For all other Sunset Events, the conversion price is the Valuation Cap Price: $250,000,000 divided by the Company's fully diluted capitalization immediately prior to the applicable Sunset Event (excluding shares issuable on conversion of the Notes and shares issued in the applicable Qualified Financing). Upon conversion, the Note and the Rider terminate, subject to payment of Participation Payments accrued through the conversion date.

Company Retirement

The Company may, at its election, retire any Note in whole at any time prior to conversion by paying an amount equal to the Applicable Retirement Percentage of original principal, less Participation Payments previously paid, plus accrued but unpaid Participation Payments (the "Retirement Amount"). A Retirement Payment fully satisfies and extinguishes the Note and the Rider; it is not a Participation Payment, does not count toward the Return Multiple Event, and terminates all conversion and participation rights.

Events of Default; Remedies; Other Terms

Events of Default include bankruptcy or insolvency proceedings, assignment for the benefit of creditors, uncured material breach (30 days after notice), and failure, when required to effect a conversion under a Note, to reserve or otherwise make available sufficient authorized shares to effect such conversion. Upon default, holders may exercise remedies available at law or in equity. The Notes may not be assigned or transferred by a holder without the prior written consent of the Company; any permitted transfer must comply with applicable securities laws, and the permitted transferee must agree to be bound by the Note and Rider. No amendment may alter the Participation Pool or another Holder's Pro Rata Share, or otherwise adversely modify a Series-wide economic term applicable to another Holder, without the written consent of the affected Holder. The Company has represented that, as of the applicable Issue Date, it has sufficient authorized but unissued shares of Common Stock available to satisfy conversion of the Notes at the Valuation Cap Price calculated using the Company's fully diluted capitalization as of such date, and has agreed, prior to any conversion, to take such corporate action as is reasonably necessary to

reserve or otherwise make available sufficient authorized shares to satisfy the conversion obligations then applicable.

PARTICIPATION PAYMENTS — MECHANICS AND ILLUSTRATIONS

The following restates the operative mechanics of the Licensing Revenue Participation Rider and provides purely mathematical illustrations of how the Participation Pool is allocated. THE ILLUSTRATIONS BELOW ARE ARITHMETIC EXAMPLES ONLY. THEY ARE NOT PROJECTIONS, FORECASTS, OR ESTIMATES OF LICENSING REVENUE, AND NO INFERENCE SHOULD BE DRAWN FROM THEM AS TO THE LIKELIHOOD, TIMING, OR AMOUNT OF ANY ACTUAL RECEIPTS OR PAYMENTS. THE COMPANY HAS NO LICENSING REVENUE AND MAY NEVER GENERATE ANY.

Mechanics. For each fiscal quarter: (i) the Company determines Licensing Revenue actually received during the quarter, applying the inclusions and limited exclusions stated in the Rider; (ii) the Participation Pool equals 20% of that amount; (iii) each holder receives its Pro Rata Share of the Pool — original principal of the holder's Note divided by the aggregate original principal of all Notes of the Series issued and funded as of the Final Closing Date; (iv) payment is made within 45 days after quarter end, accompanied by a statement showing the receipts, the Pool, and the holder's calculation; and (v) each holder's cumulative Participation Payments are capped at the Applicable Participation Cap for such holder's Note, with automatic conversion upon reaching that cap.

Illustration 1 — Pool allocation. Assume a fully subscribed Series of $10,000,000 and a holder whose Note has an original principal of $250,000 (a 2.5% Pro Rata Share). If the Company received $4,000,000 of Licensing Revenue in a quarter, the Participation Pool for that quarter would be $800,000 (20%), and the holder's Participation Payment would be $20,000 (2.5% of the Pool). If the Company received no Licensing Revenue in a quarter, the Pool and the payment would be zero.

Illustration 2 — The cap and automatic conversion. The same $250,000 holder is subject to an Applicable Participation Percentage of 130% and therefore has an Applicable Participation Cap of $325,000. At the holder's 2.5% Pro Rata Share, cumulative Licensing Revenue of $65,000,000 would produce cumulative Pool funding of $13,000,000, of which the holder's 2.5% Pro Rata Share would equal $325,000. Upon reaching the cap, the holder's Note automatically converts: 100% of the $250,000 principal converts into common stock at the applicable conversion price, in addition to the $325,000 of cash previously received. Lower cumulative receipts produce proportionally lower cumulative payments; there is no assurance any receipts will occur.

Illustration 3 — Maturity before material receipts. If the 36-month maturity arrives when the holder has received, for example, $30,000 of cumulative Participation Payments, the Note converts in full at the Valuation Cap Price, participation terminates (except accrued unpaid amounts), and the holder's total pre-conversion cash return is the $30,000 received. Maturity does not entitle the holder to cash repayment of principal.

Illustration 4 — Company retirement. If the Company elects to retire the same holder's $250,000 Note after the holder has received $50,000 of Participation Payments, the Applicable Retirement Percentage is 162.5%, and the Retirement Amount is $356,250 (162.5% of $250,000, or $406,250, less the $50,000 previously paid), plus any accrued unpaid Participation Payments through the Retirement Date. Excluding accrued but unpaid Participation Payments, the holder's aggregate cash received through retirement equals 162.5% of original principal. Any Participation Payments accrued but unpaid through the Retirement Date are payable in addition in accordance with the Note.

These illustrations assume a fully subscribed Series. If the Series closes below $10,000,000, each Note's Pro Rata Share is correspondingly larger, and the amount of Licensing Revenue required for a holder to reach its Applicable Participation Cap is correspondingly lower. The Participation Pool nevertheless remains 20% of Licensing Revenue for each fiscal quarter. The Pool share attributable to any retired Note is extinguished, not reallocated.

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

General. The following discussion summarizes certain U.S. federal income tax considerations relating to the Securities based on the Company's intended tax-reporting position. It is not a complete discussion of all tax consequences that may apply to a particular holder and is not intended as tax advice or a tax opinion. Tax consequences may vary materially depending on a holder's particular circumstances. Each prospective purchaser should consult its own tax adviser regarding the federal, state and local tax consequences of acquiring, holding, receiving payments on, converting, retiring or otherwise disposing of the Securities.

Intended Treatment of the Notes. For U.S. federal income-tax administration and information-reporting purposes, the Company intends to treat each Series 2026-A Note and its related Licensing Revenue Participation Rider together as indebtedness of the Company. Because the Notes provide for material contingent cash payments determined by reference to Licensing Revenue in addition to their conversion provisions, the Company intends to treat the Notes as contingent payment debt instruments subject to the noncontingent bond method under applicable Treasury Regulations. The Company's characterization is not binding on the Internal Revenue Service, and the tax treatment of the Securities is not free from doubt.

Original Issue Discount and Contingent Payments. Under the Company's intended treatment, holders generally may be required to accrue original issue discount or other taxable income based on a comparable yield and projected payment schedule established by the Company, subject to adjustments reflecting differences between projected and actual contingent payments. Accordingly, a holder may be required to recognize taxable income before or in excess of cash actually received on the Securities during the applicable period. The Company expects to establish and maintain the comparable yield and projected payment schedule required for its issuer-side tax administration and to provide applicable tax-reporting information to holders.

Participation Payments, Retirement and Conversion. Participation Payments are intended to be treated as contingent payments with respect to the indebtedness rather than as dividends or equity distributions before conversion. The tax consequences of a Company Retirement Payment, conversion of a Note into Common Stock, a Change of Control settlement or other termination of the Securities may depend on the circumstances existing at the time of the transaction, including the holder's adjusted tax basis and prior income inclusions. The Company makes no representation regarding the amount, character or timing of income, gain, loss or basis adjustments applicable to any particular holder.

Information Reporting and Withholding. The Company intends to perform such information reporting and backup withholding as it determines to be required under applicable law, including applicable original issue discount reporting. Purchasers will be required to provide the Company with appropriate taxpayer-identification documentation, including a properly completed Form W-9 or such other documentation as the Company may require. Information reported by the Company is based on the Company's intended tax treatment and does not constitute tax advice to any holder or bind the Internal Revenue Service.

Tax-Exempt and Retirement Accounts. Investment through an IRA, retirement account, tax-exempt entity or other tax-advantaged arrangement may involve additional tax, custodial, prohibited-transaction, unrelated business taxable income or debt-financed income considerations depending upon the holder's circumstances. The Company has not determined that the Securities are appropriate for any particular retirement or tax-exempt account. Such investors should consult their own tax and legal advisers and custodians before subscribing.

No Tax Opinion. The Company has not obtained a tax opinion regarding the Securities. Each purchaser is responsible for determining the tax consequences applicable to its investment and should not rely on the Company, its officers or any other person associated with the Offering for tax advice.

COMPLIANCE WITH SECURITIES LAWS

The Securities are being offered pursuant to the exemption from registration provided by Rule 506(c) of Regulation D under the Securities Act and, as covered securities under Section 18 of the Securities Act, are not subject to state registration or qualification requirements, although applicable state notice-filing, fee and anti-fraud requirements remain in effect. Reliance on Rule 506(c) depends on satisfaction of conditions that are highly technical, including that all purchasers be accredited investors, that the Company take reasonable steps to verify accredited-investor status, and that no disqualifying event under Rule 506(d) applies to the Company or any other covered person. Separately, the Company is required to make the applicable Form D and state notice filings and pay applicable filing fees.

The Company has engaged EquiDeFi as its primary third-party accredited-investor verification provider. The Company may, however, use another qualified third-party provider or another verification method that it reasonably determines satisfies Rule 506(c), and different permissible verification methods may be used for different purchasers based on the applicable facts and circumstances.

If the Company fails to satisfy a condition of Rule 506(c), purchasers may have rescission or other remedies depending upon applicable law. Separately, failure to make required Form D or state notice filings, pay applicable fees, or comply with applicable anti-fraud requirements may result in regulatory, filing, penalty, suspension-of-sales or other consequences, and anti-fraud violations may give rise to investor remedies. The Company may not have the financial resources to satisfy material claims arising from any such failure, and any such event could materially adversely affect the Company.

The terms of this Offering do not provide holders of the Securities with registration rights. Accordingly, absent an effective registration statement, the Securities and any conversion shares may not be sold, transferred, pledged, assigned, or hypothecated in any jurisdiction unless an exemption is available. Except as required by federal and state securities exemptions applicable to resales, the Company has no present intention of complying with any additional regulations necessary to permit resale in any jurisdiction.

RESTRICTIONS ON TRANSFER OF SECURITIES

The Securities have not been registered under the Securities Act and are subject to restrictions on transfer. The Securities, and any equity issued upon conversion, must be held indefinitely unless: (i) a registration statement under the Securities Act covering the proposed disposition is in effect and the disposition is made in accordance with it; (ii) the holder notifies the Company of the proposed disposition and furnishes a legal opinion reasonably satisfactory to the Company that the disposition will not require registration; or (iii) the disposition is made pursuant to Rule 144 or another available exemption, with such opinions or assurances as the Company may reasonably require. The Securities will bear restrictive legends, and the Company may place stop-transfer instructions with any transfer agent. Transfers of the Notes additionally require the prior written consent of the Company as provided in the Notes.

PLAN OF DISTRIBUTION

Subject to the terms and conditions set forth herein, the Company is offering up to $10,000,000 of Notes on a “best efforts” basis through its officers and employees.

The Company has engaged a third-party investor-relations, marketing and investor-awareness consultant to provide Company-approved general-solicitation, marketing, communications, event-coordination and related services. The consultant may distribute Company-approved materials, conduct Company-approved outreach and advertising, coordinate events and facilitate introductions. Upon a prospective investor expressing substantive interest in evaluating or purchasing the Securities, the consultant is required to refer the prospective investor to a designated representative of the Company for investment-related communications, diligence, Offering discussions, subscription processing and closing activities. The consultant is not registered as a broker-dealer and has not been engaged by the Company as a placement agent, and is not authorized to recommend the Securities, negotiate investment terms, determine accredited-investor status on behalf of the Company, handle investor funds, accept subscriptions, issue securities or participate in closings. The consultant receives fixed and service-based compensation that is not calculated as a percentage of capital raised, based on securities sold or investors obtained, or conditioned upon completion of a financing. The Company has not engaged any registered broker-dealer or placement agent in connection with the Offering and has not agreed to pay any person transaction-based compensation for procuring investors or effecting sales of the Securities.

Company officers participating in the Offering will not receive commissions, success fees, compensation based on securities sold or investors obtained, individual fundraising quotas, individual sales credit or other transaction-based compensation for their participation in the Offering. The Company has adopted offering-conduct protocols under which participating officers may present Company and Offering information, respond to factual diligence questions and perform Company-side transaction functions, but may not provide individualized investment recommendations, act as brokers, finders or placement agents, or negotiate unauthorized investor-specific terms.

The Company has engaged a third-party offering-administration platform provider to provide platform and administrative services for the Offering, including facilitating investor registration and onboarding, accredited-investor verification and compliance screening, electronic execution of Offering documents, payment-processing workflow, subscription tracking, reconciliation and administrative closing support. The provider receives fixed service compensation consisting of $25,000 in cash over the six-month service period and up to 95,000 shares of Common Stock under the staged service-share arrangement described under “Capitalization and Description of Capital Stock.” Such compensation is fixed and is not calculated by reference to capital raised, Securities sold, investors obtained or successful closings. The provider does not act as a broker-dealer or investment adviser and does not have authority to accept subscriptions on behalf of the Company.

The consultant described above is also the holder of the junior bridge note described under ‘Prior Financing — Outstanding Indebtedness.’ The junior bridge note arose from a separate financing transaction and does not constitute compensation for solicitation, investor introductions or securities sales.

If the bridge notes remain outstanding when the Offering constitutes a “Financing” under those notes, Offering proceeds may be received directly by the Company and will be administered in accordance with the applicable repayment, reserve and priority requirements of the bridge notes, as amended. The senior bridge note must be paid first, with the required payoff amount reserved until actually received by the senior holder, and the junior bridge note remains subordinate and may be paid only after the senior payoff has been received. The Company intends to structure its Series closing and disbursement procedures to comply with these existing obligations. See “Prior Financing — Outstanding Indebtedness.”

This Offering is being conducted pursuant to Rule 506(c) of Regulation D, and the Company may engage in general solicitation and general advertising in connection with the Offering. Securities will be sold only to purchasers whose status as accredited investors has been verified through reasonable steps taken by or on behalf of the Company as required by Rule 506(c). The Company has engaged EquiDeFi as its primary third-party accredited-investor verification provider. The Company may, however, use another qualified third-party provider or another verification method that it reasonably determines satisfies Rule 506(c), and different permissible verification methods may be used for different purchasers based on the applicable facts and circumstances. The Company has filed a Form D with the Securities and Exchange Commission and will make required state notice filings in connection with sales in applicable purchaser jurisdictions.

The offering period commences on the date of this Memorandum and continues until the earlier of (i) the date the maximum offering proceeds are received or (ii) the Final Closing Date, unless earlier terminated by the Company. The Company may conduct one or more interim closings. The Company may reject any subscription in whole or in part in its sole discretion. If the Offering is oversubscribed, the Company may allocate among subscribers in its discretion, returning funds attributable to rejected subscriptions without interest.

By signing and returning the Subscription Agreement, each investor will commit to purchase the principal amount of Notes entered on the signature page; make representations and warranties to the Company, including as to accredited investor status; complete the verification process; and acknowledge the speculative nature of the investment, the restrictions on transfer, and the terms of the Notes and the Rider. The Company will pay all printing, accounting, legal and other expenses of the Offering.

INVESTOR SUITABILITY STANDARDS

PURCHASE OF THE NOTES INVOLVES SIGNIFICANT RISKS AND IS A SUITABLE INVESTMENT ONLY FOR CERTAIN TYPES OF POTENTIAL INVESTORS. SEE "RISK FACTORS."

This Offering is available only to accredited investors, as defined in Rule 501(a) of Regulation D, whose status has been verified as required by Rule 506(c). Securities will be sold only to an investor who:

(a) represents that such investor is acquiring the Securities for such investor's own account, for investment only, and not with a view to the resale or distribution thereof;

(b) acknowledges that the right to transfer the Securities will be restricted by the Securities Act, applicable state securities laws, and contractual restrictions, and that the investor's ability to transfer will be further restricted by the absence of any market for the Securities;

(c) qualifies as an "accredited investor" under one or more categories of Rule 501(a), including, without limitation: a natural person with individual net worth, or joint net worth with spouse or spousal equivalent, exceeding $1,000,000 (excluding primary residence); a natural person with individual income exceeding $200,000 (or joint income with a spouse or spousal equivalent exceeding $300,000) in each of the two most recent years with a reasonable expectation of the same in the current year; a natural person holding qualifying professional certifications (currently Series 7, 65, or 82); a director or executive officer of the Company; certain entities with more than $5,000,000 in assets or investments, as applicable under Rule 501(a), that were not formed for the specific purpose of acquiring the Securities; a family office or family client meeting the requirements of Rule 501(a); or an entity in which all equity owners are accredited investors; and

(d) completes the accredited-investor verification process in the method and manner required by the Company. The Company's primary third-party accredited-investor verification provider is EquiDeFi; however, verification may also be completed through another qualified provider, qualifying written confirmation from a registered broker-dealer, SEC-registered investment adviser, licensed attorney or certified public accountant, applicable income or net-worth documentation, a permissible previously-verified-investor procedure, or another method that the Company reasonably determines satisfies Rule 506(c).

Satisfaction of these standards does not mean that an investment in the Notes is suitable for a particular investor. Additional investor-protection requirements may apply depending on the investor and applicable law. The Company may make such further inquiry and obtain such additional information as it deems appropriate and may reject subscriptions in whole or in part.

SUBSCRIPTION PROCEDURES

To subscribe for the Securities, each prospective investor must complete the following through the **Company's designated subscription and verification process:**

1. Complete and execute the Subscription Agreement, including the Accredited Investor Questionnaire attached thereto;
2. Complete the accredited-investor verification process in the method and manner required by the Company. The Company's primary third-party accredited-investor verification provider is EquiDeFi, although the Company may require or permit another verification method that it reasonably determines satisfies Rule 506(c). No subscription will be accepted unless and until the Company has taken reasonable steps to verify and has reasonably determined that the purchaser is an accredited investor; and
3. Deliver the subscription amount by wire transfer or other approved payment method in accordance with the instructions provided in the subscription process. It is essential that each investor who wires funds indicates its name to ensure proper credit.

Subscription proceeds will be delivered and administered in accordance with the applicable closing instructions. Where existing financing obligations require specified repayment, reserve, priority or other payment procedures, the Company will administer the applicable proceeds in accordance with those requirements. An independent closing agent may be used where separately required by applicable law, another contractual obligation or an approved closing procedure. Any remaining net proceeds will thereafter be available to the Company.

No subscription is binding on the Company until accepted by the Company. The Company will not accept a subscription unless and until it has taken reasonable steps to verify, and has reasonably determined, that the prospective investor is an accredited investor as required by Rule 506(c). The Company reserves the right to reject any subscription in whole or in part in its sole discretion. If the Company rejects all or a portion of any subscription, the corresponding funds will be promptly returned without interest. Notes will be delivered promptly following each closing.

Provide such taxpayer identification and tax documentation as the Company may require for applicable information-reporting and withholding purposes.

FURTHER INFORMATION

The statements contained in this Memorandum constitute only a brief summary of certain provisions of the documents referred to herein and the transactions contemplated hereby and thereby. The statements contained herein do not purport to be a complete description of every term and condition of such documents and are qualified in their entirety by reference to such documents. If any of the statements herein are in conflict with any of the terms of any of such documents, the terms of such documents will govern. Copies of all documents in connection with the transactions described in this Memorandum are either enclosed herewith, are available for inspection at the offices of the Company, or will be provided to the investor on a supplemental basis. Each prospective investor and its advisors are invited and encouraged to ask questions of the Company with respect to the terms and conditions of the Offering and the business of the Company and to request additional information necessary to verify information in this Memorandum.

For further information, contact:

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Chief Financial Officer & Secretary

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EXHIBITS

Exhibit A — Subscription Agreement (including Accredited Investor Questionnaire)

Exhibit B — Form of Series 2026-A Senior Convertible Promissory Note (including Licensing Revenue Participation Rider)