

Under Regulation D: (1) The securities may be sold only to accredited investors, which for natural persons, are investors who meet certain minimum annual income or net worth thresholds; (2) The securities are being offered in reliance on an exemption from the registration requirements of the Securities Act and are not required to comply with specific disclosure requirements that apply to registration under the Securities Act; (3) The Commission has not passed upon the merits of or given its approval to the securities, the terms of the offering, or the accuracy or completeness of any offering materials; (4) The securities are subject to legal restrictions on transfer and resale and investors should not assume they will be able to resell their securities; and (5) Investing in securities involves risk, and investors should be able to bear the loss of their investment.

**CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM
FOR ACCREDITED INVESTORS
PREFERRED STOCK OFFERING**



GALLMAN INVESTMENT GROUP, INC.

a South Carolina Corporation

311 Stanza Hill Road

Prosperity, SC 29127

Email: terrence@giggroupinc.com

8,992,805 Preferred Shares at \$5.56 per Share

Maximum Offering Amount – \$50,000,000

Minimum Subscription Amount per Investor: \$250,000

October 2026

NOTICE TO INVESTORS

THIS MEMORANDUM IS CONFIDENTIAL AND IS FURNISHED SOLELY FOR USE BY THE PERSON TO WHOM IT IS DELIVERED IN CONNECTION WITH AN EVALUATION OF A POTENTIAL INVESTMENT IN THE SECURITIES DESCRIBED HEREIN. ANY REPRODUCTION OR DISTRIBUTION OF THIS MEMORANDUM, IN WHOLE OR IN PART, OR DISCLOSURE OF ITS CONTENTS, WITHOUT THE PRIOR WRITTEN CONSENT OF GALLMAN INVESTMENT GROUP, INC. (THE "COMPANY"), IS PROHIBITED. BY ACCEPTING DELIVERY OF THIS MEMORANDUM, THE RECIPIENT AGREES TO THE FOREGOING AND AGREES TO RETURN THIS MEMORANDUM TO THE COMPANY UPON REQUEST IF THE RECIPIENT DOES NOT SUBSCRIBE, THE SUBSCRIPTION IS NOT ACCEPTED, OR THE OFFERING IS WITHDRAWN.

This confidential Private Placement Memorandum (the "Memorandum") relates to an offering (the "Offering") by Gallman Investment Group, Inc., a South Carolina corporation (the "Company" or "GIG"), of up to 8,992,805 shares of preferred stock (the "Shares") at a purchase price of \$5.56 per Share, for maximum gross proceeds of \$50,000,000. The minimum subscription per investor is \$250,000, subject to waiver by the Company in its sole discretion.

Regulation D Offering

The Shares are offered in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 506(c) of Regulation D promulgated thereunder. The Shares are being offered and sold only to "accredited investors," as defined in Rule 501(a) of Regulation D. Because the Offering will be conducted pursuant to Rule 506(c), the Company is required to take reasonable steps to independently verify the accredited investor status of each prospective purchaser.

Subscription Acceptance and Accredited Investor Verification

No subscription for Shares will be accepted by the Company unless and until the Company, or a third-party service provider acting on its behalf, has completed the accredited investor verification procedures required or deemed appropriate by the Company in connection with this Offering. An investor's representations or certifications regarding accredited investor status, standing alone, may not be sufficient to satisfy the Company's verification requirements. The Company may request additional information or documentation from a prospective investor and may reject or decline to accept any subscription if the Company is unable to complete its required verification procedures.

No Regulatory Approval

THE SHARES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES REGULATOR, OR ANY OTHER REGULATORY AUTHORITY, NOR HAS ANY SUCH

AUTHORITY PASSED UPON THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

Speculative Investment — Risk of Total Loss

AN INVESTMENT IN THE SHARES IS SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK, INCLUDING THE POSSIBLE LOSS OF AN INVESTOR'S ENTIRE INVESTMENT. THE SHARES ARE ILLIQUID, ARE SUBJECT TO SUBSTANTIAL RESTRICTIONS ON TRANSFER, AND NO PUBLIC MARKET EXISTS OR IS EXPECTED TO DEVELOP. ONLY INVESTORS WHO CAN BEAR THE COMPLETE LOSS OF THEIR INVESTMENT FOR AN INDEFINITE PERIOD SHOULD CONSIDER PURCHASING SHARES. SEE "RISK FACTORS."

No Independent Review

This Memorandum has been prepared by the Company. The attorneys who assisted in preparing certain offering documents have not independently verified, and disclaim any opinion regarding, the accuracy or completeness of the information contained herein. Prospective investors should not construe the contents of this Memorandum as legal, tax, or investment advice and should consult their own professional advisors before investing.

Investment Company Act

The Company will not be registered as an investment company under the Investment Company Act of 1940, as amended (the "Investment Company Act"), and investors will not be entitled to the protections of the Investment Company Act.

Forward-Looking Statements

This Memorandum contains forward-looking statements, including revenue projections, fee estimates, financial projections, and other estimates, identified by words such as "believes," "expects," "anticipates," "projects," "may," "will," and similar expressions. These statements reflect management's current assumptions and are not guarantees of future performance. Actual results may differ materially from those projected. Investors should not place undue reliance on any forward-looking statement, and the Company undertakes no obligation to update these statements except as required by law.

State Securities Law Notices

The Shares have not been registered under the securities laws of any state and are offered in reliance on exemptions from state registration requirements. State-specific notices that may be applicable to this Offering are set out in full in Appendix A. The inclusion of a notice for a particular state does not imply that an offer or sale may lawfully be made in that state.

General

No person has been authorized to give any information or make any representation not contained in this Memorandum, and any information or representation not contained herein must not be relied upon. This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any jurisdiction where such offer or solicitation would be unlawful. Delivery of this Memorandum does not imply that there has been no change in the Company's affairs since the date hereof.

Additional Information

Prior to the sale of the Shares, each prospective investor and the investor's representatives will have the opportunity to ask questions of, and receive answers from, the Company concerning the Offering and to obtain additional information that the Company possesses or can acquire without unreasonable effort or expense. Questions, inquiries, and requests for information may be directed to:

Gallman Investment Group, Inc.
Attn: Terrence L. Gallman
Email: terrence@giggroupinc.com

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EXECUTIVE SUMMARY

Gallman Investment Group, Inc. ("GIG," the "Company," "we," "us," or "our") is a diversified business platform focused on opportunities across film and media, investment and capital formation, technology, investor platforms, and related financial-services initiatives. The Company is pursuing a strategy designed to develop multiple business lines and revenue opportunities through direct operations, strategic investments, technology infrastructure, and future platform development.

The Company is pursuing a business strategy that includes current, development-stage, and planned future initiatives. Certain initiatives have not yet been fully developed or launched and are subject to execution, financing, regulatory, market, and other risks.

The Offering

The Company is offering up to 8,992,805 shares of its Preferred Stock at a purchase price of \$5.56 per Share, for maximum gross proceeds of \$50,000,000. The minimum subscription amount is \$250,000, subject to acceptance by the Company and completion of applicable investor qualification and verification procedures.

Investors in this Offering are purchasing equity securities of Gallman Investment Group, Inc. and are not purchasing a direct interest in any individual project unless they separately invest in such project pursuant to its applicable offering and governing documents. The rights, preferences, privileges, and restrictions applicable to the Shares will be governed by the Company's Articles of Incorporation, applicable designations or amendments, bylaws, and other governing documents.

What You Are Investing In

An investor in this Offering is purchasing shares of Gallman Investment Group, Inc., and is not purchasing a direct ownership or financing interest in the *No Right Way* project or any individual project or future investment opportunity, unless the investor separately makes an investment in such entity pursuant to the applicable offering and governing documents.

The proceeds from this Offering are intended to support the Company's broader business strategy, including the Company's proposed investment in No Right Way Productions, LLC, which will become a subsidiary of GIG, development of GIG Studios and related technology and infrastructure, development of an investor platform, future film and media initiatives, strategic investments, and other uses described in this Memorandum.

Any future offering involving a separate film project, or other investment opportunity may be structured separately and may have different investment terms, risks, fees, rights, and potential returns. Participation in this Offering does not automatically entitle an investor to participate directly in any separate future investment opportunity.

Use of Offering Proceeds

The Company intends to use the proceeds of this Offering to support the development and growth of its business platform. As described in greater detail in this Memorandum, anticipated uses of proceeds include a \$12,000,000 allocation to No Right Way Productions, LLC, GIG Studios and related technology and infrastructure, an investor portal, future film and media projects, strategic acquisitions and investments, legal and compliance activities, marketing and investor relations, operations and working capital, and reserves.

The Company's actual use of proceeds may depend on the amount raised, business conditions, investment opportunities, financing requirements, and other factors. If less than the maximum Offering amount is raised, the Company expects to prioritize the deployment of available capital among its business initiatives in a manner determined by management, subject to applicable law and the Company's governing documents.

Business Strategy and Revenue Model

GIG's strategy is to develop multiple complementary business lines. The Company expects its revenue model to include, among other potential sources, film and media-related revenues, production and studio-related services, technology and investor platform services, capital formation and transaction-related fees where legally permissible, and other business activities described in this Memorandum.

The Company's financial projections and revenue estimates are illustrative and forward-looking. They are based on assumptions regarding the development, launch, financing, operation, and performance of the Company's various business initiatives. There can be no assurance that projected revenues, EBITDA, or other financial results will be achieved.

Current Business

GIG will serve as the parent company of No Right Way Productions, LLC, pursuing its overall business strategy across its identified areas of focus. The Company is evaluating and developing opportunities involving film and media, investment and capital formation, technology, and related business activities.

Although the Company was founded in 2008, it has limited operating history in its current business strategy and no material revenues to date. Investors should not interpret the Company's identification of business opportunities, revenue categories, market opportunities, or strategic initiatives as a representation that all such activities are currently operational or generating revenue.

Development-Stage Initiatives

The Company is developing and pursuing initiatives that are intended to support its broader platform strategy. These include the proposed No Right Way film and media project through No

Right Way Productions, LLC, development of GIG Studios and related production infrastructure, technology and investor-platform development, and other initiatives described in this Memorandum.

These initiatives may require additional development, financing, contractual arrangements, third-party relationships, approvals, personnel, and successful execution before they can operate at the scale contemplated by the Company. The timing and ultimate implementation of these initiatives are uncertain and may differ materially from the Company's current expectations.

Planned Future Initiatives

The Company's broader strategy also includes potential future business activities and expansion opportunities. These may include additional film and media projects, strategic acquisitions and investments, expanded technology and investor-platform capabilities, and financial-services-related initiatives, including potential banking-as-a-service ("BaaS") and other regulated activities where permitted and subject to required legal, regulatory, licensing, banking, and third-party arrangements.

Certain planned initiatives are dependent upon factors outside the Company's control and may require regulatory approvals, licenses, partnerships, technology providers, sponsor-bank relationships, additional capital, or other arrangements. There can be no assurance that any planned future initiative will be implemented, approved, launched, or generate revenue.

Investment Highlights

The Company believes its strategy offers the potential to develop multiple sources of value and revenue across complementary business areas. Key elements of the Company's strategy include:

- The development and financing of film and media projects, including the proposed *No Right Way* project;
- Investment in GIG Studios and related production, technology, and infrastructure capabilities;
- Development of technology and investor-platform capabilities intended to support the Company's broader business activities;
- The potential formation of additional film and media projects and other strategic investment opportunities;
- The pursuit of multiple potential revenue sources rather than reliance on a single business line; and
- The ability to evaluate and pursue future opportunities that are consistent with the Company's long-term strategy and are legally and operationally feasible.

These items represent elements of the Company's business strategy and should not be interpreted as guarantees of future performance, revenue, profitability, or distributions.

Principal Investment Risks

An investment in the Shares involves a high degree of risk. The Company has limited operating history and no material revenues to date and is pursuing a strategy involving multiple development-stage and planned initiatives. The Company may require substantial additional capital and may not successfully develop, finance, launch, or operate its proposed business lines.

The Company is also subject to significant execution risk, including risks associated with film and media production, market acceptance, strategic investments, technology development, third-party relationships, competition, regulatory requirements, and the availability of financing. Certain financial-services and technology initiatives may depend on licenses, approvals, sponsor-bank or other strategic relationships, and compliance with applicable laws and regulations.

The Shares are speculative and illiquid. There is currently no public market for the Shares, and investors should be prepared to hold their investment indefinitely. Investors may lose all or a substantial portion of their investment. Prospective investors should carefully review the entire Memorandum, including the "Risk Factors" section, the Company's governing documents, and the Subscription Agreement before making an investment decision.

SUMMARY OF THE OFFERING

The following summary highlights certain material terms of the Offering and is qualified in its entirety by the more detailed information contained elsewhere in this Private Placement Memorandum (the "Memorandum"), the Company's governing documents, and the Subscription Agreement. Prospective investors should carefully review the entire Memorandum and all applicable offering documents before making an investment decision. An investment in the Shares involves a high degree of risk, including the possible loss of all or a substantial portion of an investor's investment.

Offering Term	Description
Issuer	Gallman Investment Group, Inc. (the "Company" or "GIG")
Securities Offered	Up to 8,992,805 shares of Preferred Stock (the "Shares"), subject to the Company's governing documents and the final terms of the Offering.
Price Per Share	\$5.56 per Share
Maximum Offering Amount	Up to \$50,000,000 in gross offering proceeds.
Minimum Offering Amount	None. There is no minimum aggregate amount that must be raised before the Company may accept subscriptions and use offering proceeds, subject to applicable law and the terms of the Offering.
Minimum Subscription Per Investor	\$250,000, unless otherwise accepted or waived by the Company in its discretion, subject to applicable law and the terms of the Subscription Agreement.
Offering Basis	The Offering is being conducted on a "best efforts" basis. No assurance can be given that the maximum Offering amount will be raised.
Accredited Investors	The Offering is intended to be made only to persons who qualify as "accredited investors," as defined under Rule 501(a) of Regulation D under the Securities Act of 1933, as amended. The Company will take reasonable steps to verify the accredited investor status of prospective investors, as required in connection with the Offering.
Verification and Acceptance of Subscriptions	No subscription will be accepted unless and until the Company has completed the investor verification procedures applicable to the Offering. An investor's representations regarding accredited investor status, standing alone, may not be sufficient to satisfy the Company's verification requirements. The Company may request additional information or documentation and may reject or decline to accept a subscription if it is unable to complete the required verification procedures.

Offering Term	Description
Selling Commissions	The Company may pay selling commissions of up to 5% of gross proceeds to registered broker-dealers or other properly licensed or exempt placement agents, as applicable. Actual commissions paid may be less than 5% and may vary based on the manner in which subscriptions are obtained and accepted.
Estimated Net Proceeds	If the maximum Offering amount of \$50,000,000 is sold and the Company pays the maximum 5% selling commission, the Company would receive approximately \$47,500,000 before deduction of other offering expenses. Actual net proceeds may be lower depending on the amount of commissions paid and other offering-related expenses.
Use of Proceeds	The Company intends to use the net proceeds from the Offering for the purposes described in the "Use of Proceeds" section of this Memorandum. Actual allocations may vary depending on the amount of proceeds raised, business conditions, available opportunities, and the Company's needs, subject to applicable law and the Company's governing documents.
Use of Proceeds if Less Than the Maximum Is Raised	Because there is no minimum aggregate Offering amount, the Company may accept subscriptions and begin using proceeds before the maximum Offering amount is raised. If less than the maximum is raised, the Company expects to prioritize the use of available proceeds among its business initiatives based on management's assessment of the Company's needs, subject to applicable law and the Company's governing documents. Investors should not assume that all initiatives described in this Memorandum will be funded if the maximum Offering amount is not raised.
Closings	The Offering may be conducted through one or more closings, and the Company may accept subscriptions and issue Shares from time to time until the Offering is terminated or the maximum Offering amount is reached, subject to applicable law and the Subscription Agreement.
Offering Period	The Offering will remain open until the earlier of: (i) the sale of the maximum amount of Shares offered; or (ii) termination of the Offering by the Company in its discretion, subject to applicable law and the terms of the Offering.
Liquidity	There is no public market for the Shares, and no assurance can be given that a public market will develop. The Shares are subject to restrictions

Offering Term	Description
	on transfer and may not be readily resold. Investors should be prepared to hold the Shares for an indefinite period.
Risk Factors	An investment in the Shares involves a high degree of risk, including the possible loss of an investor's entire investment. Prospective investors should carefully review the "Risk Factors" section and the entire Memorandum before making an investment decision.

Investor Suitability

Who May Invest

The Shares are being offered and sold only to persons who are “accredited investors” as defined in Rule 501(a) of Regulation D under the Securities Act. Because the Offering is being conducted pursuant to Rule 506(c) of Regulation D, the Company will take reasonable steps to verify each prospective investor’s accredited investor status before accepting a subscription.

Suitability Requirements

An investment in the Shares involves a high degree of risk and is suitable only for investors who have sufficient financial means to bear the economic risk of the investment for an indefinite period and who can afford the complete loss of their investment. Satisfaction of the accredited investor requirements does not necessarily mean that an investment in the Shares is suitable for a particular investor.

Each investor will be required to make certain representations and warranties in connection with the purchase of Shares, including that the investor:

- has the ability to bear the economic risks associated with an investment in the Shares, including the complete loss of the investment;
- has sufficient knowledge and experience in financial, business, or investment matters to evaluate the merits and risks of the investment, either alone or together with the investor’s advisors;
- is acquiring the Shares for investment and not with a view to, or for resale in connection with, any distribution in violation of applicable securities laws;
- has received and reviewed this Memorandum and the applicable subscription materials and has had an opportunity to ask questions and obtain additional information concerning the Company and the Offering; and

- understands that there is no public market for the Shares, that the Shares are subject to substantial restrictions on transfer, and that the investor may be required to hold the Shares for an indefinite period.

Each prospective investor should independently determine whether an investment in the Shares is suitable in light of the investor's financial condition, investment objectives, tax circumstances, and other relevant considerations. Prospective investors should consult their own legal, tax, financial, and other advisors before investing.

The Company reserves the right to reject a subscription if it determines that a prospective investor does not satisfy the applicable suitability requirements or that acceptance of the subscription would otherwise be inadvisable or unlawful.

Subscription Procedures

Each prospective investor seeking to purchase Shares will be required to:

1. complete, execute, and deliver to the Company a Subscription Agreement and any related investor qualification documentation required by the Company; and
2. deliver the applicable subscription funds in accordance with the payment instructions provided by the Company.

The execution and delivery of a Subscription Agreement by a prospective investor constitutes an offer to purchase the number of Shares specified in the Subscription Agreement. No subscription will be effective unless and until accepted by the Company.

The Company reserves the right to accept or reject any subscription, in whole or in part, for any lawful reason. If a subscription is rejected, any subscription funds received in connection with the rejected subscription will be returned to the prospective investor in accordance with the Subscription Agreement.

Upon acceptance of a subscription by the Company and satisfaction of the applicable conditions to closing, the investor will become entitled to the Shares purchased pursuant to the Subscription Agreement.

Transfer Restrictions

The Shares have not been registered under the Securities Act or applicable state securities laws and are being offered and sold in reliance on exemptions from registration. Accordingly, the Shares constitute restricted securities and may not be offered, sold, assigned, pledged, transferred, or otherwise disposed of unless the Shares are registered under applicable securities laws or an exemption from registration is available.

Any transfer of Shares will also be subject to the applicable provisions of the Company's Articles of Incorporation, Bylaws, and other governing documents, as applicable. The Company may require an investor proposing to transfer Shares to provide documentation or other evidence reasonably satisfactory to the Company that the proposed transfer complies with applicable securities laws and the Company's governing documents.

There is currently no public market for the Shares, and the Company does not expect a public market to develop. Investors therefore should not purchase Shares unless they are prepared to hold their investment for an indefinite period. There can be no assurance that an investor will be able to sell or otherwise dispose of the Shares at any particular time or at any particular price.

Plan of Distribution

The Shares are being offered on a "best efforts" basis. No person is obligated to purchase any Shares, and there can be no assurance that all or any portion of the Shares offered hereby will be sold.

The Company may offer and sell the Shares directly and may engage registered broker-dealers or other properly licensed or exempt placement agents, as applicable, to assist with the Offering. The Company may pay selling commissions of up to 5% of the gross proceeds received from the sale of Shares. Actual commissions may be less than 5% and may vary depending on the manner in which subscriptions are obtained and accepted.

The Offering may be conducted through one or more closings. The Company may accept subscriptions and issue Shares from time to time during the Offering Period, subject to satisfaction of the applicable subscription and accredited investor verification requirements.

The Company reserves the right to terminate, withdraw, or modify the Offering at any time, subject to applicable law and the terms of the subscription documents.

No broker-dealer, placement agent, or other person has authority to make any representation concerning the Company or the Offering other than as set forth in this Memorandum or other written materials authorized by the Company.

USE OF PROCEEDS

The Company intends to use the proceeds of this Offering substantially as set forth below. The following allocation is the primary and governing use-of-proceeds allocation for this Offering and is based on the assumption that the Company raises the maximum gross Offering amount of \$50,000,000.

The amounts set forth below represent planned allocations based on gross Offering proceeds of \$50,000,000. Actual net proceeds available to the Company will be reduced by any selling commissions and other Offering-related expenses. Accordingly, if the Company receives less than \$50,000,000 in net proceeds, the actual amounts available for the initiatives described below may be reduced, deferred, reallocated, or funded over time, based on management's assessment of the Company's strategic priorities, capital requirements, market conditions, and execution timelines.

The Company expects to prioritize the use of available proceeds among the following initiatives; however, actual expenditures may vary, and management retains discretion to reallocate proceeds among these categories to the extent permitted by applicable law and the Company's governing documents.

Capital Allocation — \$50,000,000 Maximum Gross Offering

Use of Proceeds	Planned Allocation	Percentage of Maximum Gross Offering
No Right Way Productions, LLC	\$12,000,000	24%
GIG Studios Platform & Technology	\$9,000,000	18%
Investor Portal & Marketplace	\$5,000,000	10%
Future Film & Media Project Seed Capital	\$7,000,000	14%
Strategic Acquisitions & Investments	\$5,000,000	10%
Legal, Compliance & Structuring	\$3,000,000	6%
Marketing, Brand & Investor Relations	\$3,000,000	6%
Operations, Team & Working Capital	\$4,000,000	8%
Reserves & Contingency	\$2,000,000	4%

Use of Proceeds	Planned Allocation	Percentage of Maximum Gross Offering
Total	\$50,000,000	100%

Selling Commissions and Offering Expenses

The foregoing allocation is based on the maximum gross Offering proceeds of \$50,000,000 and does not mean that the Company will necessarily have \$50,000,000 of net cash available for deployment after payment of selling commissions and other Offering-related expenses. As described in the "Summary of the Offering," the Company may pay selling commissions of up to 5% of gross proceeds. If the maximum Offering amount is sold and the maximum 5% selling commission is paid, selling commissions could equal up to \$2,500,000, resulting in approximately \$47,500,000 of proceeds before deduction of other Offering-related expenses.

The Company may pay Offering expenses from available Offering proceeds or from other funds available to the Company. To the extent such expenses are paid from offering proceeds, the amount available for one or more of the uses described above will be correspondingly reduced. The Company does not intend to represent that each category will receive the full amount shown above unless sufficient proceeds are available.

USE OF PROCEEDS IF LESS THAN THE MAXIMUM OFFERING IS RAISED

There is no minimum aggregate Offering amount that must be raised before the Company may accept subscriptions and use available proceeds, subject to applicable law and the terms of the Offering. This is separate from the minimum subscription amount applicable to an individual investor.

Accordingly, the Company may close on subscriptions and receive proceeds even if the maximum Offering amount of \$50,000,000 is not raised. If less than the maximum Offering amount is raised, the Company will not necessarily fund each initiative at the amount shown in the table above. Instead, management expects to prioritize available capital based on the Company's immediate operating requirements, contractual obligations, strategic priorities, development timelines, and the availability of additional financing.

For example, if approximately \$5,000,000, \$20,000,000, or \$35,000,000 of gross Offering proceeds are raised, the Company may implement only selected portions of its business strategy, defer certain projects, reduce the scope of planned expenditures, or seek additional financing. The Company may also reallocate available proceeds among the categories described above as management considers appropriate, subject to applicable law and the Company's governing documents.

There can be no assurance that the Company will raise the maximum Offering amount or that sufficient proceeds will be available to fund all of the initiatives described in this Memorandum. If the maximum Offering amount is not raised, the Company's ability to implement its full business strategy may be materially limited, and additional financing may be required.

Regulatory and Professional Review of Certain Activities

Fees tied to securities offerings, capital formation, transaction-based compensation, investment management, credit origination, or tax-credit brokerage described elsewhere in this Memorandum are subject to review by qualified securities, tax, lending, and entertainment counsel, as applicable, and to any required licensing, registration, approval, or other legal requirements before such activities are conducted or fees are charged.

COMPANY OVERVIEW & MISSION

Corporate History

Gallman Investment Group, Inc. was incorporated in South Carolina on August 5, 2008. From incorporation through the date of this Memorandum, the Company has not conducted material revenue-generating operations. The initiatives described in this Memorandum — the *No Right Way* project, GIG Studios production infrastructure, the investor portal, and the planned BaaS initiative — represent the Company's first substantive operating strategy and are all at an early or pre-revenue stage. Accordingly, prospective investors have no operating history or track record on which to evaluate the Company's execution capability, and should evaluate this Offering on the basis of the risk factors, management experience, and business plan described in this Memorandum rather than on past performance. See "Risk Factors — Limited operating history."

Status of Current Initiatives

As of the date of this Memorandum:

- The Company has no completed lines of business with an established operating or revenue history.
- None of the Company's initiatives have generated material revenue to date.
- The *No Right Way* project is in the pre-production stage.
- GIG Studios and related production infrastructure have not yet been built.
- The investor portal and capital-formation platform are in development.
- The Banking-as-a-Service and broader fintech initiatives are at an early planning stage and remain contingent on securing sponsor-bank and technology partnerships and satisfying applicable licensing and regulatory requirements.

The illustrative revenue figures and fee schedules presented elsewhere in this Memorandum (see "Platform & Business Model" and "Financial Projections") are planning estimates for this pre-revenue platform, not historical results or current performance.

Unbanked-household data (5.4%, approximately 7.1 million households) is drawn from the FDIC's 2019 National Survey of Unbanked and Underbanked Households (results released June 2020; economicinclusion.gov). More recent FDIC surveys report a lower unbanked rate — 4.5% (2021) and 4.2%, approximately 5.6 million households (2023) — and the Company should confirm with counsel which year's data it intends to cite before finalizing this Memorandum. Film and media industry revenue data is drawn from IBISWorld industry research. The Company has not independently verified this third-party data.

MANAGEMENT & ADVISORY TEAM

The Company's management and advisory team include individuals who provide executive leadership, legal, capital-markets, production legal, finance, packaging, and sales expertise. The titles and descriptions below identify each individual's current professional role and relationship to the Company or its business initiatives based on information available to the Company as of the date of this Memorandum.

Unless otherwise expressly stated, inclusion of an individual's biography in this section does not mean that the individual is an employee, officer, or director of the Company. Advisors, outside counsel, and other professionals may provide services to the Company pursuant to separate arrangements, and the nature and scope of their involvement may vary over time.

Terrence L. Gallman

Current Role: President & Chief Executive Officer, Gallman Investment Group, Inc.
Relationship to GIG: Founder, President, and Chief Executive Officer
Role with GIG: Leads the Company's overall strategy and management.

Mr. Gallman founded GIG in 2008 and serves as the Company's President and Chief Executive Officer. He leads the Company's overall strategy, including the development and advancement of the business initiatives described in this Memorandum.

Mr. Gallman is the author of *Wall Street Bonds: The Urban Renaissance* and the autobiography *Finding Me*, which is the basis for the Company's first film project, *No Right Way*. He also represented Justice Inform and

Reconciliation at the opening of the 72nd United Nations General Assembly on September 12, 2015.

Professional Credentials/Education: Information regarding additional education or professional credentials is not included in this Memorandum.

John Benemerito, Esq.

Current Role: General Counsel, Benemerito Law
Relationship to GIG: Legal advisor / outside legal counsel, as applicable
Role with GIG: Provides legal advice relating to matters within the scope of his engagement with the Company.

Mr. Benemerito is associated with Benemerito Law, which advises founders and growth-stage companies on capital formation and fundraising strategy.

The specific scope of Mr. Benemerito's services to GIG, including whether he or his firm serves as outside counsel for the Company on particular legal matters, should be governed by the applicable engagement or professional-services arrangement.

Professional Credentials/Education: Esq.

David Weild IV

Current Role: Founder, Chairman, and Chief Executive Officer of Weild & Co., Inc.

Relationship to GIG: Capital Markets Advisor

Role with GIG: Provides capital-markets advisory expertise in connection with the Company's business and strategic initiatives.

Mr. Weild is the Founder, Chairman, and Chief Executive Officer of Weild & Co., Inc., the parent company of Weild Capital, LLC. He previously served as Vice Chairman of NASDAQ and is widely credited as a principal architect of the JOBS Act.

His prior professional experience includes fourteen years at Prudential Securities, where he led global equity transactions and technology investment banking. He also previously served as Chief Executive Officer of the National Research Exchange and founded Capital Markets Advisory Partners.

Professional Credentials/Education: Information regarding additional education or professional credentials is not included in this Memorandum.

Nicole Compass

Current Role: Production Legal & Finance, RAMO Law PC

Relationship to GIG: Production legal and finance advisor / outside legal professional, as applicable

Role with GIG: Provides expertise relating to development-deal negotiations, distribution agreements, and production financing within the scope of any engagement with the Company or its projects.

Ms. Compass advises on development-deal negotiations, distribution agreements, and production financing. Her production-counsel experience spans more than 100 independent films, television series, and documentaries.

Her credits include *High Maintenance*, *Wild Wild Country*, and *Beasts of the Southern Wild*, which received the Sundance Grand Jury Prize.

The specific scope of Ms. Compass's involvement with GIG or its projects should be understood in accordance with the applicable engagement or professional-services arrangement.

Professional Credentials/Education: Information regarding additional education or professional credentials is not included in this Memorandum.

Tiffany Boyles

Current Role: President, Packaging & Sales, RAMO Law PC

Relationship to GIG: Packaging and sales advisor / outside professional, as applicable

Role with GIG: Provides expertise relating to foreign sales, packaging, and distribution within the scope of any engagement with the Company or its projects.

Ms. Boyles advises producer and investor clients on foreign sales, packaging, and distribution. Her experience includes projects with budgets ranging from micro-budget productions to approximately \$30 million. She is also a partner in Vested Interest, a production company.

The specific scope of Ms. Boyles's involvement with GIG or its projects should be understood in accordance with the applicable engagement or professional-services arrangement.

Professional Credentials/Education: Information regarding additional education or professional credentials is not included in this Memorandum.

RELATIONSHIP AND STATUS OF MANAGEMENT AND ADVISORS

For purposes of clarity, the individuals identified above have the following relationships to the Company based on the information currently disclosed in this Memorandum:

Individual	Current Role	Relationship to GIG
Terrence L. Gallman	President & Chief Executive Officer	Founder, Officer, and Chief Executive Officer
John Benemerito, Esq.	General Counsel, Benemerito Law	Legal advisor / outside counsel, as applicable
David Weild IV	Founder, Chairman, and CEO of Weild & Co., Inc.	Capital Markets Advisor
Nicole Compass	Production Legal & Finance, RAMO Law PC	Production legal and finance advisor / outside professional, as applicable
Tiffany Boyles	President, Packaging & Sales, RAMO Law PC	Packaging and sales advisor / outside professional, as applicable

The inclusion of an individual in this section should not be construed as indicating that such individual is an officer, employee, or director of GIG unless expressly identified as such. Similarly, an individual's professional title with another organization does not, by itself, establish that the individual has an employment or management role with GIG.

Biographical information above has been supplied by each individual or the Company and has not been independently verified. Extended biographies are available in the diligence data room described in Appendix materials available to qualified investors upon request.

PLATFORM & BUSINESS MODEL

The Company is developing a diversified platform consisting of multiple business divisions intended to generate revenue across film and media, production infrastructure, investor and capital-formation services, financial services, private credit, tax-credit activities, investment-related activities, and other complementary business lines.

The business divisions described below are at different stages of development. Accordingly, the presentation distinguishes between divisions that are currently operating, divisions that are in development, and divisions that are planned for future implementation. The status of a particular division should not be interpreted as a representation that the Company is currently generating the illustrative revenue shown below or is currently authorized to conduct any regulated activity described in this Memorandum.

Illustrative Year 1 Revenue Mix by Division

Division	Illustrative Year 1 Revenue
Film & Media Production	\$12.0M
Financial Services	\$8.0M
Private Credit Platform	\$7.0M
Production Infrastructure	\$6.0M
Marketplace & Platform	\$5.0M
Creator Economy	\$4.5M
Merchandise & IP	\$4.0M
Investor Portal	\$3.5M
Theater & Experiences	\$3.0M
Tax Incentive Services	\$2.5M
Total (Illustrative)	\$55.5M

Illustrative gross margins by division are modeled between 38% (film/media production) and 80% (investor portal); recurring-revenue share is modeled as high as 85% for subscription-based lines. These are planning assumptions, not commitments or guarantees.

Illustrative Fee Schedule

Service	Illustrative Fee	Basis
Marketplace listing	\$2,500 – \$25,000 per project	Upfront
Capital formation (platform/admin)	2% – 5% of capital raised	At closing

Service	Illustrative Fee	Basis
Capital formation (success fee)	1% – 3% of capital raised	At closing
Project entity formation & setup	\$15,000 – \$75,000 per entity	Upfront
Investor onboarding / KYC-AML	\$250 – \$1,500 per investor	At onboarding
Investor portal subscription	\$2,500 – \$15,000 per month	Recurring
Fund management fee	1.5% – 2.0% annually	Annual
Carried interest	15% – 20% above hurdle	At realization
Private credit origination	1% – 3% of principal	At funding
Private credit servicing	0.5% – 1.0% of outstanding principal	Annual
Tax-incentive advisory/brokerage	2% – 8% of credit monetized	At monetization
Production management	3% – 8% of production budget	Milestone-based
Creator subscriptions	\$99 – \$2,500 per month	Recurring

Fees tied to securities transactions, investment management, credit origination, or tax-credit brokerage require review and approval by qualified securities, tax, lending, and entertainment counsel, and any licenses or registrations those activities require, before being charged. Actual fees will depend on negotiated agreements and applicable law.

Capital Stack & Cash Flow Architecture

GIG is intended to provide shared platform capital, technology, institutional relationships, and operating infrastructure. Individual projects are structured to isolate investment risk and may be capitalized with a combination of senior debt, preferred equity, and common equity. Subject to definitive agreements and applicable law, GIG may earn platform, origination, management, servicing, production, and licensing fees from projects and other operating assets it supports.

STATUS OF BUSINESS DIVISIONS

For purposes of this Memorandum, the following descriptions are used to distinguish the current stage of each business division:

Operating means that the Company is currently conducting the relevant business activity. A division should be described as revenue-generating only to the extent that the Company has actually generated revenue from that activity.

Development Stage means that the Company is actively evaluating, structuring, developing, or preparing the relevant business activity but that the activity may not yet be fully launched, operating at the scale contemplated by management, or generating material revenue.

Planned means that the activity is part of the Company's intended future business strategy but has not yet been fully established or launched.

Subject to Applicable Requirements means that the activity may require additional legal review, registrations, licenses, regulatory approvals, exemptions, contractual arrangements, or relationships with appropriately authorized third parties before the Company may conduct the activity or receive certain forms of compensation.

BASIS FOR ILLUSTRATIVE YEAR 1 REVENUE

The illustrative Year 1 revenue figures presented in this section, totaling \$55,500,000, are management planning estimates prepared for purposes of illustrating the potential scale and diversification of the Company's proposed business platform. These figures are not historical results, guarantees, or predictions of future performance.

The illustrative revenue model is based on assumptions concerning, among other things:

- the timing of the development and launch of the Company's business divisions;
- the Company's ability to raise and deploy sufficient capital;
- successful development, financing, production, and distribution of film and media projects;
- demand for the Company's proposed products and services;
- successful establishment of production, technology, and platform infrastructure;
- the Company's ability to enter into necessary strategic, banking, technology, distribution, financing, and other third-party relationships;
- the availability of suitable business, investment, lending, acquisition, or transaction opportunities;
- the Company's ability to recruit and retain qualified personnel and service providers;
- the Company's ability to satisfy applicable legal, licensing, registration, regulatory, and compliance requirements;
- the timing and success of customer and investor acquisition; and
- general market, economic, competitive, and industry conditions.

The \$55,500,000 total represents the aggregate of the illustrative revenue estimates assigned by management to the individual business divisions. The achievement of the total amount depends upon the successful implementation and performance of multiple business lines. There can be no assurance that all divisions will be launched, that any particular division will achieve its illustrative revenue estimate, or that the Company will generate aggregate revenue of \$55,500,000 in Year 1.

Actual results may differ materially from the illustrative estimates, and one or more divisions may generate substantially less revenue than projected or no revenue at all.

REGULATED ACTIVITIES AND FEES

Certain business lines described in this Memorandum, including activities involving capital formation, investment management, private credit, tax-credit transactions, financial services, securities transactions, transaction-based compensation, or other regulated activities, may be subject to applicable legal and regulatory requirements.

The inclusion of these activities or related illustrative revenue estimates in this Memorandum does not represent that the Company is currently registered, licensed, approved, or otherwise authorized to engage in every activity described or to receive every form of fee or compensation contemplated by its business strategy.

Before conducting any activity that requires registration, licensing, approval, an exemption, or another legally required structure, the Company intends to obtain appropriate legal and professional advice and to conduct such activity only through a structure and manner permitted under applicable law.

Where appropriate, the Company may conduct certain activities through affiliates, properly registered or licensed entities, third-party service providers, or other legally appropriate arrangements. The Company may also elect not to pursue a particular business line if required approvals, registrations, partnerships, financing, or other necessary conditions cannot be obtained.

No prospective investor should interpret the discussion of a potential business line, fee category, or illustrative revenue stream as a representation that the Company is currently authorized to conduct that activity or that the Company will generate the revenue illustrated in this section.

The illustrative revenue figures in this section should be read together with the assumptions, risk factors, legal and regulatory disclosures, and financial projections contained elsewhere in this Memorandum.

FILM & MEDIA INITIATIVES

No Right Way — Project Overview

The Company intends to pursue the development, financing, production, and distribution of *No Right Way*, a proposed film and media project based on the autobiography *Finding Me* by Terrence L. Gallman. The project is expected to be undertaken through No Right Way Productions, LLC, which will become a subsidiary of GIG, subject to the finalization of the applicable legal, financing, production, and distribution arrangements.

RELATIONSHIP BETWEEN GIG AND NO RIGHT WAY PRODUCTIONS, LLC

No Right Way Productions, LLC will become a subsidiary of GIG and is intended to be a separate project-level entity or structure established for the purpose of developing, financing, producing, and exploiting the *No Right Way* project.

GIG intends to allocate \$12,000,000 of the proceeds raised in this Offering to No Right Way Productions, LLC to support the *No Right Way* project, subject to the Company's business needs, applicable law, and the terms of this Offering.

The \$12,000,000 allocation of Offering proceeds to No Right Way Productions, LLC is a use of proceeds from this GIG Preferred Stock Offering and is separate from the contemplated No Right Way financing described below.

The manner in which GIG provides the allocated Offering proceeds to No Right Way Productions, LLC will be determined by the Company in accordance with applicable law and the applicable governing and financing documents.

CONTEMPLATED NO RIGHT WAY FINANCING

No Right Way Productions, LLC currently contemplates obtaining up to \$12,000,000 of separate senior secured project financing for the *No Right Way* project. Under the current proposed terms, the loans would bear interest at 6.67% per annum, mature 36 months from closing, and be secured by substantially all rights and assets relating to the Project and its Gross Receipts. Lenders would also be entitled to a pro rata share of 50% of the Project's Net Profits.

The contemplated No Right Way financing is separate from the GIG Preferred Stock Offering described in this Memorandum and will be documented separately. The contemplated financing is also separate from the \$12,000,000 allocation of proceeds from this Offering to No Right Way Productions, LLC; the two amounts represent separate sources of capital for the *No Right Way* project.

INVESTOR EXPOSURE TO NO RIGHT WAY

A purchaser of Preferred Stock in this Offering is purchasing an ownership interest in Gallman Investment Group, Inc. and is not purchasing a direct ownership interest in No Right Way Productions, LLC or the *No Right Way* project solely by virtue of purchasing Preferred Stock in this Offering.

Accordingly, an investor in this Offering will not necessarily have direct ownership rights, voting rights, distribution rights, or other direct economic rights in No Right Way Productions, LLC or the *No Right Way* project.

Any economic benefit that GIG may receive from No Right Way Productions, LLC or the *No Right Way* project may, if applicable, contribute to the overall value or financial performance of GIG. However, there can be no assurance that No Right Way Productions, LLC or the *No Right Way* project will generate profits or that any profits or other economic benefits received by GIG will result in dividends, distributions, appreciation in the value of the Preferred Stock, or any other return to investors.

PROJECTED BUDGET AND USE OF CAPITAL

The Company currently anticipates a minimum project budget of \$12,000,000 for the development, financing, production, post-production, marketing, and related activities associated with the *No Right Way* project.

The minimum \$12,000,000 project budget is expected to be allocated among major categories that may include:

- development and pre-production;
- cast, director, producers, and other creative personnel;
- principal photography and production;
- crew, equipment, locations, sets, travel, and related production expenses;
- post-production, including editing, sound, music, visual effects, and other finishing costs;
- insurance, legal, accounting, and other professional expenses;
- marketing, promotion, publicity, sales, and distribution-related activities;
- contingency and reserves; and
- other project-related costs.

The final allocation among these categories has not necessarily been fixed and may change based on the final production plan, talent and vendor agreements, production requirements, financing structure, distribution strategy, market conditions, and other factors.

The Company may reallocate capital among these categories as reasonably necessary to complete the project, subject to applicable contractual obligations and the governing documents of No Right Way Productions, LLC and the project.

REVENUE CHANNELS

If completed and successfully distributed, the *No Right Way* project may generate revenue from one or more channels, which may include:

- theatrical distribution;
- domestic and international distribution;
- streaming and other digital platforms;
- television and broadcast licensing;
- video-on-demand and other digital exploitation;
- licensing of ancillary and related rights;
- soundtrack and music-related rights;
- merchandising and other ancillary revenue opportunities; and
- other forms of exploitation of the project's intellectual property.

The availability and amount of revenue from these channels will depend on numerous factors, including completion of the project, distribution arrangements, audience demand, critical and commercial reception, market conditions, and the terms of agreements with distributors, sales agents, talent, and other participants.

There can be no assurance that the project will secure distribution on favorable terms, generate revenues through all or any of these channels, or recover its production and related costs.

PROJECT TIMELINE

The Company currently anticipates that the development, financing, production, post-production, and initial distribution activities associated with the *No Right Way* project may occur over an approximately **24-month period**.

The anticipated timeline may include:

- project development and financing;
- pre-production;
- principal photography;
- post-production;
- marketing and distribution preparation; and
- release and initial exploitation.

The timing of each stage may change based on the availability of financing, completion of contractual arrangements, talent availability, production requirements, distribution arrangements, regulatory or legal matters, and other factors beyond the Company's control.

The 24-month timeline is an estimate only and is not a guarantee that the project will be completed, released, or generate revenue within that period.

FILM SLATE

The Company has reserved **\$7,000,000** to seed additional film and media projects beyond *No Right Way*. The Company's stated strategy is to pursue a diversified slate of film and media projects rather than concentrating its capital allocation and business strategy on a single title.

Each additional project, if formed, is expected to have its own budget, development and production timeline, financing structure, contractual arrangements, and distribution terms. The specific terms applicable to any future project will be determined separately based on the characteristics and requirements of the applicable project.

Future film and media projects may pursue revenue through multiple distribution and exploitation channels, which may include theatrical distribution, streaming platforms, direct-to-consumer distribution, domestic and international licensing, television and broadcast rights, digital distribution, and other ancillary exploitation opportunities.

The formation, financing, development, production, and distribution of any additional project will depend upon numerous factors, including the availability of suitable projects, financing, talent, production resources, distribution opportunities, contractual arrangements, and market conditions. There can be no assurance that any additional project will be completed, or that any project will generate revenue or achieve commercial success.

CURRENT DEVELOPMENT MATERIAL

The Company is evaluating development-stage material for potential inclusion within its future film and media slate. Current development-stage material is primarily sourced from writer **Clay Ayers**, whose credited industry experience includes work associated with *A Band Apart* and credits involving Universal, Sony, Miramax, and 20th Century Fox dating to 2000, including *The Watcher*.

The Company's evaluation of development-stage material and its relationship with any writer, producer, talent, or other creative professional does not guarantee that a particular project will be selected, financed, produced, or distributed. Any future project will be subject to the completion of applicable development, legal, financing, rights, production, and distribution arrangements.

NAMED CREATIVE TALENT

The Company may identify individuals who are being considered for, are in discussions concerning, or are otherwise associated with the development of the *No Right Way* project, including Omari Hardwick and Anthony Hemingway, where applicable.

Unless the Company has entered into a fully executed written agreement with a particular individual, any reference to that individual should not be interpreted as a representation that the individual has been formally engaged, is contractually committed to participate, or will ultimately participate in the project.

The participation of any actor, director, producer, or other creative professional remains subject to the completion of applicable negotiations, execution of definitive agreements, scheduling, financing, and other customary conditions.

If an individual has executed a definitive agreement to participate in the project, the Company may describe that person's role as confirmed, subject to the terms and conditions of the applicable agreement.

RISK OF PROJECT DEVELOPMENT AND INVESTMENT

The *No Right Way* project involve substantial development, financing, production, distribution, and market risks. The project may require additional financing beyond amounts currently anticipated, may experience production delays or cost overruns, may not be completed on schedule, may not secure distribution on favorable terms, and may not generate sufficient revenues to recover its costs.

There can be no assurance that the *No Right Way* project will achieve its intended objectives or that GIG will realize a return on any capital allocated to No Right Way Productions, LLC or the project.

The Company's allocation of Offering proceeds toward the *No Right Way* project is intended as part of the Company's broader business strategy and does not constitute a guarantee of the project's completion, commercial success, profitability, or return to investors.

Production Infrastructure

The Company intends to allocate up to \$9,000,000 of the maximum gross Offering proceeds to the development of GIG Studios and related production, technology, and infrastructure capabilities. This investment is intended to support the Company's broader film and media strategy by developing infrastructure that may be used in connection with the Company's own projects and, where commercially appropriate, by third-party productions and clients.

GIG STUDIOS AND INFRASTRUCTURE STRATEGY

The Company intends to evaluate opportunities to develop, acquire, lease, or otherwise obtain access to production facilities and related infrastructure based on the Company's operational requirements, available capital, project pipeline, geographic considerations, and market opportunities.

As of the date of this Memorandum, the final location or locations of any GIG Studios facilities, the specific method by which facilities will be obtained, and the final allocation between physical infrastructure and technology investments have not necessarily been finalized.

Accordingly, the Company may pursue one or more approaches, including:

- leasing production, studio, office, or related facilities;

- acquiring existing facilities or infrastructure;
- developing or improving production facilities;
- entering into strategic partnerships or other arrangements to obtain access to production infrastructure;
- investing in production equipment, technology, software, and related systems; and
- developing other infrastructure necessary to support the Company's film and media operations.

The Company will determine the final mix of physical facilities, equipment, technology, and other infrastructure based on its business requirements and the availability of capital at the time expenditures are made.

USE OF THE \$9,000,000 ALLOCATION

The planned \$9,000,000 allocation represents the Company's intended investment in GIG Studios and related production, technology, and infrastructure capabilities. The Company may use these funds for one or more of the following purposes:

- facility acquisition, leasing, development, renovation, or improvement;
- production stages, studio space, offices, and related physical infrastructure;
- cameras, lighting, sound, editing, post-production, and other production equipment;
- technology, software, digital systems, and production-management tools;
- information technology and related infrastructure;
- installation, build-out, furnishings, and equipment;
- professional, legal, engineering, design, and consulting services;
- working capital and operating expenses associated with the development and operation of GIG Studios;
- strategic partnerships and infrastructure arrangements; and
- reserves and contingencies associated with the development and implementation of the infrastructure strategy.

The final allocation of the \$9,000,000 among these categories has not been fixed and may change based on management's assessment of the Company's needs, available opportunities, project requirements, costs, and market conditions.

The Company does not represent that \$9,000,000 will be sufficient to complete every component of its long-term production infrastructure strategy. Depending on the final scope of the facilities and technology investments pursued, the Company may require additional financing, may phase development over time, may reduce the scope of certain planned investments, or may enter into lease, partnership, financing, or other arrangements.

ANTICIPATED REVENUE ACTIVITIES

The Company's production infrastructure strategy is intended to support multiple potential revenue activities. Subject to successful development and operation of GIG Studios and sufficient market demand, the Company anticipates that its production infrastructure may support revenue from:

- studio and production-facility rentals;
- equipment rentals, where applicable;
- production-management services;
- creative and production services;
- post-production and related technical services;
- support services provided to third-party productions;
- services provided in connection with the Company's own film and media projects; and
- other complementary production and infrastructure-related activities.

The extent to which GIG Studios generates revenue will depend upon numerous factors, including the timing and completion of the infrastructure development, the availability and condition of facilities and equipment, market demand, pricing, competition, utilization levels, operating costs, customer acquisition, and the Company's ability to successfully operate the infrastructure.

RELATIONSHIP TO THE COMPANY'S ILLUSTRATIVE FINANCIAL PROJECTIONS

The Company's illustrative financial projections include anticipated revenue from its film, media, production, and related business activities. Any projected revenue associated with GIG Studios, production infrastructure, production-management services, creative services, facility rentals, or related activities is dependent upon the successful implementation and operation of the infrastructure strategy described in this section.

The illustrative revenue figures contained elsewhere in this Memorandum are management estimates only and are not historical results or guarantees of future performance. Such estimates assume, among other things, that the Company will successfully develop or obtain access to appropriate production infrastructure, establish the necessary operational capabilities, attract sufficient production activity or clients, and generate revenue at levels consistent with management's assumptions.

There can be no assurance that the Company will complete the planned infrastructure investments on the anticipated timeline, that GIG Studios will achieve the anticipated level of utilization, or that rental, production-management, creative-services, or other infrastructure-related activities will generate the revenues reflected in the Company's illustrative financial model.

RISKS AND UNCERTAINTIES

The development of GIG Studios and related infrastructure involves significant execution and financial risks. Actual costs may exceed current expectations, suitable facilities may not be

available on acceptable terms, construction or build-out activities may be delayed, technology requirements may change, and the Company may require additional capital.

The Company's ability to generate revenue from production infrastructure will also depend on market demand and the Company's ability to compete effectively with existing facilities and service providers. If the Company is unable to successfully develop, acquire, lease, operate, or otherwise obtain access to appropriate infrastructure, its ability to implement portions of its broader film and media strategy and achieve the related illustrative revenue assumptions may be materially adversely affected.

MARKET OPPORTUNITY

The Company believes that its business strategy is positioned to pursue opportunities within the film and media industry and, over time, the financial-services technology sector. The market information discussed in this section is provided for general industry context and should not be interpreted as a representation that the Company will achieve any particular level of revenue, market share, or profitability.

Film and Media Market Opportunity

The global film, video, and broader entertainment and media industries represent substantial markets supported by theatrical exhibition, streaming, television, digital distribution, advertising, licensing, international sales, and other revenue channels. Third-party market research has estimated the global film and video market at approximately \$287.81 billion in 2023.¹ Broader global entertainment and media industry revenues were estimated at approximately \$2.8 trillion in 2023.²

The Company does not assume that the size of these markets means that GIG will capture a meaningful portion of them. A large total market does not, by itself, establish that a particular company has access to that market or will successfully compete within it.

For purposes of the Company's strategy:

Total Market refers broadly to the overall economic activity and revenue generated within the relevant film, media, entertainment, and related industries.

Target Market refers to the specific segments, projects, customers, production opportunities, distribution channels, and strategic relationships that the Company intends to pursue.

Addressable Market refers to the portion of the relevant target market that may be commercially accessible to the Company based on its business model, capital resources, capabilities, geographic reach, relationships, regulatory requirements, and other factors.

GIG's Intended Position is to pursue selected opportunities within its addressable market through the development and financing of film and media projects, the proposed development of production infrastructure and technology capabilities, and the potential use of multiple distribution and revenue channels.

The Company's ability to participate successfully in these markets will depend on numerous factors, including its ability to identify and develop commercially viable projects, obtain financing, secure talent and production resources, complete projects on budget and on schedule, obtain distribution, establish strategic relationships, compete effectively, and respond to changes in consumer demand and market conditions.

There can be no assurance that the Company will capture any particular market share or generate revenue at levels suggested by the size of the overall market.

Financial Services and Banking-As-A-Service Opportunity

The Company also intends to evaluate opportunities in financial-services technology, including a potential Banking-as-a-Service ("BaaS") initiative.

The Company's financial-services strategy is currently at a **planning and development stage**. The Company is not representing that it currently operates a bank or that it is independently providing all banking or other regulated financial services contemplated by its long-term strategy.

Any BaaS or related financial-services initiative would depend upon, among other things, the Company's ability to establish appropriate relationships with sponsor banks, technology providers, payment providers, and other third parties; develop or obtain suitable technology infrastructure; comply with applicable legal and regulatory requirements; and obtain any licenses, registrations, approvals, exemptions, or other authorizations required for the activities ultimately pursued.

The Company's financial-services strategy may also depend upon successful product development, consumer adoption, adequate capital, risk-management systems, data-security measures, compliance capabilities, and the availability of appropriate third-party service providers.

According to the Federal Deposit Insurance Corporation's 2023 National Survey of Unbanked and Underbanked Households, approximately 4.2% of U.S. households, representing approximately 5.6 million households, were unbanked, and approximately 14.2% of U.S. households, representing approximately 19.0 million households, were underbanked.³ The Company believes that these statistics provide general context regarding continuing gaps in access to, and use of, mainstream financial products and services.

However, these statistics do not establish that the Company will successfully serve these households or capture any particular portion of this potential market. The Company's actual addressable market will depend on the products and services ultimately developed, its regulatory and partnership structure, geographic and customer focus, competitive conditions, pricing, distribution capabilities, and other factors.

There can be no assurance that the Company will launch its contemplated BaaS initiative, establish the required third-party relationships, obtain any required approvals or authorizations, attract customers, or generate revenue from financial-services activities.

Competitive Environment

The Company expects to operate in highly competitive markets. The film and media industry includes established studios, production companies, independent producers, distributors, streaming platforms, technology providers, and other market participants. The financial-services technology sector similarly includes banks, fintech companies, BaaS providers, payment companies, technology platforms, and other financial-services providers.

The Company does not identify any particular organization in this section as a direct competitor unless there is a factual basis for comparison. Differences in business model, size, capital resources, regulatory structure, geographic focus, product offerings, and stage of development may limit the usefulness of direct comparisons.

The Company intends to differentiate its strategy through the combination of film and media development, production and technology infrastructure, capital-formation capabilities, and potential future financial-services initiatives. There can be no assurance that this strategy will provide a competitive advantage or that the Company will successfully compete against existing or future market participants.

Market Data and Limitations

Market and industry data contained in this Memorandum are derived from third-party sources and are provided for general informational purposes only. The Company has not independently verified all third-party data and does not guarantee its accuracy, completeness, or continued applicability.

Market size estimates should not be interpreted as forecasts of the Company's revenue or evidence that the Company will achieve any particular level of market penetration. Actual market conditions may change, and the Company's ability to access its intended target and addressable markets may be materially affected by competition, financing constraints, regulatory developments, technology changes, consumer preferences, and other factors.

Sources

¹ The Business Research Company, *Film and Video Market Opportunities and Strategies to 2033*, November 2024. The report describes the global film and video market as having reached approximately \$287.81 billion in 2023.

² PwC, *Global Entertainment & Media Outlook 2024–28*, July 16, 2024. PwC reported that global entertainment and media revenues rose to approximately \$2.8 trillion in 2023.

³ Federal Deposit Insurance Corporation, *2023 FDIC National Survey of Unbanked and Underbanked Households*, released November 2024. The survey reported that 4.2% of U.S. households, representing approximately 5.6 million households, were unbanked and 14.2%, representing approximately 19.0 million households, were underbanked in 2023.

Third-party market data cited above is drawn from published industry and government sources as of the dates of the underlying reports (including IBISWorld and FDIC survey data) and has not been independently verified by the Company.

FINANCIAL PROJECTIONS

THE FINANCIAL PROJECTIONS IN THIS SECTION ARE HYPOTHETICAL, ILLUSTRATIVE PLANNING ESTIMATES PREPARED BY MANAGEMENT. THEY ARE NOT HISTORICAL RESULTS, ARE NOT GUARANTEES OR PREDICTIONS OF FUTURE PERFORMANCE, AND SHOULD NOT BE RELIED UPON IN MAKING AN INVESTMENT DECISION. ACTUAL RESULTS MAY DIFFER MATERIALLY. SEE "RISK FACTORS — THIS MEMORANDUM CONTAINS FORWARD-LOOKING STATEMENTS."

The illustrative models presented below relate to different levels of the Company's business strategy and should not be interpreted as representing the same investment or the same financial performance.

Specifically, the No Right Way model and the Film Slate model describe illustrative project-level economics. The Platform Economics model describes illustrative financial performance for the broader GIG platform.

A purchaser of Preferred Stock in this Offering is investing in Gallman Investment Group, Inc. and its platform and is not, solely by purchasing Preferred Stock in this Offering, purchasing a direct interest in the No Right Way Productions, LLC, the *No Right Way* project, or any other individual film or media project.

Definitions of Financial Metrics

For purposes of the illustrative models in this section, the following terms have the meanings described below:

"Aggregate Slate Revenue" means the illustrative gross revenue generated collectively by multiple film and media projects within the Company's proposed film slate over the applicable five-year period.

"Gross Margin" means revenue less the direct costs associated with generating that revenue, expressed as a percentage of revenue, before general corporate expenses, financing costs, taxes, and other costs not included in the applicable gross-margin calculation.

"EBITDA" means earnings before interest, taxes, depreciation, and amortization. EBITDA is a non-GAAP financial measure and should not be considered a substitute for net income, operating income, cash flow, or other measures prepared in accordance with generally accepted accounting principles.

"Recurring Revenue" means illustrative revenue expected to recur through ongoing contracts, subscriptions, servicing arrangements, platform fees, or similar continuing business relationships. There can be no assurance that any such revenue will recur or continue at the levels illustrated.

No Right Way — Illustrative Model

The Company has prepared the following illustrative model for the proposed *No Right Way* project:

Metric	Illustrative Estimate
Projected Gross Revenue	\$35,000,000–\$40,000,000

Projected gross revenue is based on illustrative assumptions concerning potential revenue from domestic theatrical distribution, international theatrical distribution, streaming, and ancillary exploitation.

The *No Right Way* project is described elsewhere in this Memorandum as having an anticipated minimum budget of \$12,000,000, with capital allocated across pre-production, principal photography, post-production, marketing, distribution, and a contingency reserve. The illustrative revenue model also assumes the potential use of multiple revenue channels, including domestic and international theatrical receipts, streaming licensing, territory-specific international licensing, and ancillary rights.

Material Assumptions — No Right Way

The illustrative No Right Way model is dependent upon, among other things:

- a total production and project budget of at least \$12,000,000;
- successful completion of development, pre-production, principal photography, and post-production;
- the availability of sufficient financing to complete the project;
- successful execution of marketing, sales, and distribution arrangements;
- generation of revenue from one or more domestic theatrical, international theatrical, streaming, licensing, and ancillary channels;
- the timing of revenue recognition and cash receipts following release and distribution;
- production, post-production, marketing, distribution, sales, legal, accounting, insurance, and other project costs remaining within the assumptions of the applicable model;

- the terms of any distribution agreements, sales arrangements, financing arrangements, and other third-party contracts; and
- the absence of material production delays, cost overruns, distribution failures, or other events that could materially reduce revenue or increase costs.

There can be no assurance that the *No Right Way* project will achieve projected gross revenue of \$35,000,000 to \$40,000,000.

Film Slate — Illustrative Model (5-Year Aggregate)

The Company has also prepared the following illustrative model for its proposed film and media slate:

Metric	Illustrative Estimate
Aggregate Slate Revenue	\$75,000,000–\$100,000,000
Gross Margin Range	35%–45%

The film slate model is based on the Company's strategy of pursuing multiple film and media projects rather than relying solely on a single title. The Company has reserved \$7,000,000 of GIG capital to seed additional film and media projects beyond *No Right Way*, although each additional project, if pursued, is expected to have its own budget, timeline, financing structure, and distribution waterfall.

Material Assumptions — Film Slate

The illustrative five-year slate model assumes, among other things:

- the successful identification, development, financing, and production of multiple film and media projects;
- the formation of one or more additional projects or other project-level structures;
- successful deployment of available seed capital and, where necessary, the availability of additional financing;
- completion of projects within their applicable budgets and timelines;
- successful theatrical, streaming, direct-to-consumer, domestic, international, licensing, or other distribution arrangements;
- revenue generated across multiple projects and distribution channels over the applicable five-year period;
- production, marketing, distribution, sales, legal, financing, and other costs consistent with the assumptions used in the illustrative model;

- project-level revenue being sufficient to support the illustrated gross-margin range;
- the timing of project releases and the timing of revenue recognition and cash collections;
- no material adverse changes in market demand, distribution conditions, production costs, or the availability of financing; and
- successful execution of the Company's strategy to diversify across multiple projects.

There can be no assurance that all planned projects will be produced, that the aggregate slate will generate \$75,000,000 to \$100,000,000 of revenue, or that the illustrated gross margins will be achieved.

Platform Economics — Illustrative 5-Year Outlook

The following model relates to the broader GIG platform:

Metric	Year 1	Year 5
Total Revenue	\$55,500,000	\$99,800,000
EBITDA	\$17,800,000	\$33,300,000
EBITDA Margin	32.1%	33.3%
Recurring Revenue	\$23,600,000	\$44,400,000

These figures are based on management's internal planning model and are presented for illustrative purposes only. The Year 1 revenue figure corresponds to the Company's illustrative platform revenue model across its ten business lines.

Material Assumptions — Platform Economics

The illustrative five-year platform outlook assumes, among other things:

- successful execution of the Company's film and media strategy;
- successful development and operation of production infrastructure;
- successful development and commercialization of marketplace, platform, creator-economy, merchandise and intellectual-property, investor-portal, theater and experiences, and other business lines described in this Memorandum;
- revenue generation from the ten business divisions reflected in the Company's illustrative Year 1 revenue model;
- gross margins within the ranges assumed by management for the relevant business lines;
- growth in recurring revenue generated through subscription-based, platform, servicing, management, or other continuing revenue relationships;

- successful development of business partnerships and third-party relationships;
- sufficient capital and working capital to support the planned expansion;
- successful execution of strategic acquisitions or investments, where pursued;
- continued ability to recruit and retain personnel and service providers;
- no material adverse changes in economic, market, competitive, technological, or regulatory conditions; and
- successful implementation of planned initiatives, including financial-services or BaaS initiatives that depend on third-party partnerships and regulatory approvals.

The illustrative Year 1 platform model includes revenue estimates ranging from \$12,000,000 for Film & Media Production to \$2,500,000 for Tax Incentive Services, for aggregate illustrative revenue of \$55,500,000. The Company's internal model also assumes illustrative gross margins ranging from 38% for Film & Media Production to 80% for the Investor Portal, with recurring-revenue share modeled as high as 85% for subscription-based lines. These are planning assumptions only and are not commitments or guarantees.

Distinction Between Project-Level Investors and GIG Preferred Stock Investors

The financial models in this section relate to different investment and business structures and should not be visually or economically conflated.

Project-Level Investment

An investor who directly invests in an individual project may have rights determined by the applicable offering documents, governing documents, financing arrangements, and distribution terms.

GIG Preferred Stock Investment

A purchaser of Preferred Stock in this Offering is purchasing Preferred Stock of Gallman Investment Group, Inc. The investor's rights are determined by the terms of the Preferred Stock and the Company's applicable governing and offering documents.

The investor does not receive a direct project-level return solely by virtue of purchasing Preferred Stock in this Offering.

Any benefit to GIG from a project or other operating asset may depend on the legal and economic relationship between GIG and the applicable entity, including any equity interests, capital contributions, loans, contractual rights, management fees, platform fees, production fees, licensing fees, servicing fees, or other permitted economic arrangements.

Accordingly, the performance of an individual project does not necessarily result in a corresponding dividend, distribution, appreciation in the value of the Preferred Stock, or other return to a GIG Preferred Stock investor.

GIG is intended to provide shared platform capital, technology, institutional relationships, and operating infrastructure, while individual projects may use senior debt, preferred equity, common equity, or other appropriate financing structures. Subject to definitive agreements and applicable law, GIG may receive platform, origination, management, servicing, production, licensing, or other fees from projects and operating assets it supports.

General Limitations of The Illustrative Models

The financial projections in this section are based on management assumptions and internal planning models. They depend upon the successful execution of business initiatives that are subject to substantial operational, financial, market, legal, regulatory, production, distribution, competitive, and other risks.

Certain planned business lines, including aspects of the Company's financial-services and BaaS strategy, remain dependent on third-party partnerships and regulatory approvals that are not currently in place.

The Company has limited operating history and no material revenues to date from the current strategy described in this Memorandum. The illustrative projections should therefore be evaluated with particular caution and should not be treated as historical evidence that the Company can achieve the projected results.

Actual results may differ materially from every estimate presented in this section. The Company may not achieve the projected revenue, margins, EBITDA, recurring revenue, or other financial results shown above. Investors may lose part or all of their investment.

The detailed assumptions, calculations, timing assumptions, and supporting materials underlying management's internal planning models are intended to provide additional context for the illustrative figures presented in this Memorandum and may be maintained among the Company's supporting diligence materials.

RISK FACTORS

AN INVESTMENT IN THE SHARES IS SUITABLE ONLY FOR INVESTORS WHO CAN BEAR THE COMPLETE LOSS OF THEIR INVESTMENT. THE RISKS SUMMARIZED BELOW ARE NOT EXHAUSTIVE. PROSPECTIVE INVESTORS SHOULD READ THIS ENTIRE MEMORANDUM AND CONSULT THEIR OWN ADVISORS BEFORE INVESTING.

Risks Related to Film, Media, and Production Activities

Film production delays and completion risk

The Company's film and media strategy, including the proposed *No Right Way* project and any future film or media projects, is subject to significant production and completion risks. Development, financing, pre-production, principal photography, post-production, marketing, and distribution may be delayed or interrupted for a variety of reasons, including financing delays, scheduling conflicts, weather conditions, equipment failures, labor issues, location problems, creative disputes, technical difficulties, or other unforeseen events.

The Company may be unable to complete a project within its anticipated timeline or at all. Delays in completing a project may increase costs, delay anticipated revenue, require additional financing, and materially adversely affect the economic performance of the applicable project or the Company's overall business.

Availability of cast, directors, and other key creative personnel

The Company's ability to develop and produce successful film and media projects may depend on the availability and continued participation of actors, directors, producers, writers, and other creative and production personnel. Individuals being considered for, discussed in connection with, or otherwise associated with a proposed project may not ultimately enter into definitive agreements or participate in the project.

Even after agreements are executed, scheduling conflicts, illness, death, personal circumstances, contractual disputes, or other events may affect the availability of key personnel. The loss or unavailability of important creative or production personnel could delay a project, increase costs, require recasting or replacement, adversely affect marketability, or prevent completion of the project.

Budget overruns and additional financing requirements

The Company's film projects may cost more than currently anticipated. The proposed *No Right Way* project is expected to require a project budget of at least \$12,000,000, and additional film and media projects, if formed, will have separate budgets and financing requirements. Actual costs may exceed management's estimates as a result of production delays, changes in scope, talent costs, equipment costs, location expenses, post-production requirements, marketing and distribution expenses, insurance costs, legal expenses, or other factors.

If a project experiences material cost overruns, additional capital may be required. Such capital may not be available on acceptable terms or at all. Any failure to obtain necessary additional financing could delay, reduce the scope of, or prevent the completion or distribution of a project.

Distribution and commercial performance risk

There is no assurance that any film or media project developed or financed by the Company will obtain theatrical, streaming, television, digital, international, or other distribution on favorable terms or at all. Even if a project is completed and distributed, it may fail to achieve sufficient audience demand, critical reception, commercial success, or revenue to recover its production, marketing, distribution, and related costs.

The Company's illustrative models assume potential revenue from multiple channels, including domestic and international theatrical distribution, streaming licensing, territory-specific international licensing, and ancillary rights. Actual results may differ materially from these assumptions. A project may generate substantially less revenue than anticipated or may generate no meaningful revenue.

Audience reception and changing consumer preferences

Film and media projects are subject to unpredictable audience preferences and market conditions. Consumer demand may be affected by changes in entertainment preferences, competing releases, economic conditions, critical reviews, social media response, technological changes, and the availability of alternative entertainment options.

The Company cannot predict whether a particular film, media project, story, cast, or creative concept will achieve audience acceptance. A failure to attract sufficient audiences or customers could materially reduce project revenues and adversely affect the Company's financial condition and business strategy.

Streaming and digital distribution economics

The Company's film and media strategy contemplates potential revenue from streaming and other digital distribution channels. Streaming and digital distribution economics are subject to significant uncertainty and may change over time. License fees, revenue-sharing arrangements, platform purchasing decisions, exclusivity requirements, release windows, subscriber growth, content budgets, and other commercial terms may be less favorable than anticipated.

Streaming platforms may reduce content spending, decline to acquire a project, delay acquisition decisions, or change their business models. As a result, the Company may be unable to secure streaming or digital distribution on favorable terms, and anticipated streaming-related revenues may not be realized.

Insurance and claims risk

Film and media production may require insurance covering production-related risks, including certain cast, equipment, liability, property, interruption, or other risks. Insurance may not cover all

losses, exclusions may apply, deductibles may be significant, and insurance may become more expensive or unavailable.

The Company or an applicable project entity may incur losses or liabilities that exceed available insurance coverage or that are not covered by insurance. Significant uninsured or underinsured losses could require additional capital and materially adversely affect the completion and profitability of a project.

Chain-of-title and rights risks

The Company's ability to develop, produce, distribute, and exploit film and media projects depends upon obtaining and maintaining the necessary intellectual-property and contractual rights. The Company may face disputes concerning ownership, authorship, adaptation rights, life-story rights, music rights, trademarks, distribution rights, or other rights necessary to exploit a project.

A failure to establish or maintain a clear chain of title, or a dispute regarding applicable rights, could delay or prevent financing, production, distribution, or exploitation of a project. Such disputes may result in litigation, settlements, additional costs, injunctions, loss of rights, or other adverse consequences.

Risks Related to the Company's Platform and Technology

Cybersecurity and data-security risks

The Company's planned platform, investor portal, marketplace, production infrastructure, and financial-services initiatives may depend on information technology systems and may involve the collection, storage, processing, or transmission of confidential business information and personal or financial information.

The Company may experience cybersecurity incidents, unauthorized access, phishing attacks, malware, ransomware, data theft, system intrusions, or other security events. A successful cybersecurity incident could result in the loss, corruption, or unauthorized disclosure of information; interruption of business operations; regulatory investigations; legal claims; financial losses; reputational damage; and increased costs.

Data privacy and information-handling risks

The Company may be subject to laws and contractual obligations relating to the collection, use, storage, protection, and disclosure of personal information. Its planned investor onboarding and KYC/AML-related activities may require the handling of sensitive information.

Failure to comply with applicable privacy, data-security, or information-handling requirements could result in regulatory actions, penalties, litigation, contractual claims, reputational harm, and increased compliance costs. Changes in privacy laws or regulatory interpretations could also require the Company to modify its systems, policies, or business practices.

Technology failures and system interruptions

The Company's operations may depend on internally developed technology and third-party software, platforms, cloud services, communications systems, payment systems, and other technology infrastructure. These systems may experience outages, errors, defects, capacity limitations, data loss, integration problems, or other failures.

Any significant technology failure or interruption could delay operations, disrupt investor onboarding or platform activities, impair customer service, increase costs, and adversely affect the Company's ability to execute its business strategy.

Dependence on third-party vendors and service providers

The Company may rely on third parties for technology, cloud infrastructure, payment processing, production services, compliance services, data services, banking relationships, distribution, and other critical business functions.

The Company may have limited control over the performance, security, financial condition, or continued availability of these third parties. A vendor or service provider may experience operational difficulties, cybersecurity incidents, financial distress, service interruptions, or termination of its relationship with the Company.

The loss of, or disruption involving, a significant third-party provider could materially delay or impair the Company's operations and may require the Company to incur substantial costs to identify and transition to an alternative provider.

Cloud and third-party service interruptions

The Company's technology and planned platform operations may rely on cloud-based and other externally hosted services. These services may experience outages, interruptions, degradation in performance, data loss, or termination.

Although the Company may seek to implement backup, security, and business-continuity measures, such measures may not prevent all disruptions. Extended interruptions could adversely affect the Company's operations, reputation, customer relationships, and ability to generate revenue.

Risks Related to Financial Services and Banking-as-a-Service Initiatives

Dependence on sponsor-bank relationships

The Company's contemplated Banking-as-a-Service and related financial-services initiatives are at an early planning stage and depend upon the Company's ability to establish and maintain relationships with one or more sponsor banks and other third-party providers.

The PPM contemplates a model in which a sponsor bank may provide banking infrastructure and regulatory support while third-party technology providers support API integration and transaction

processing. The Company has not established that all such partnerships necessary to implement the contemplated strategy will be available on acceptable terms or at all.

If the Company is unable to secure or maintain appropriate sponsor-bank relationships, it may be unable to launch, continue, or expand its contemplated BaaS or related financial-services activities.

Termination or loss of banking and financial-services partners

A sponsor bank, technology provider, payment provider, compliance provider, or other financial-services partner may terminate its relationship with the Company, change its business strategy, impose additional requirements, increase fees, reduce services, or experience regulatory or financial difficulties.

The loss of a key partner could result in the interruption or suspension of financial-services activities and may require the Company to identify and integrate replacement providers. A suitable replacement may not be available on acceptable terms or within a reasonable period.

AML/KYC and compliance failures

The Company's planned financial-services and investor-platform activities may depend on effective know-your-customer, anti-money-laundering, sanctions-screening, customer-identification, recordkeeping, monitoring, and other compliance procedures.

Failures in the Company's systems, personnel, policies, third-party providers, or oversight may result in inadequate customer verification or other compliance deficiencies. Such failures could expose the Company to regulatory scrutiny, investigations, penalties, contractual claims, reputational damage, increased compliance costs, or restrictions on its ability to conduct affected business activities.

The Company's ability to satisfy KYC/AML and other regulatory requirements is expressly identified as a dependency of its planned BaaS and fintech initiatives.

Regulatory changes and licensing delays

Financial services, securities activities, lending, capital formation, investment management, payment services, and related activities are subject to extensive and changing federal and state laws and regulations. The Company may be required to obtain registrations, licenses, approvals, exemptions, or other authorizations before conducting certain activities or receiving certain forms of compensation.

Regulatory requirements may change, and regulatory authorities may interpret existing requirements differently than the Company expects. Required licenses, registrations, approvals, exemptions, or third-party arrangements may be delayed, denied, or become more costly or burdensome to obtain or maintain.

Any inability to satisfy applicable regulatory requirements could delay or prevent the Company from implementing portions of its financial-services strategy.

Consumer financial-services liability

If the Company launches consumer-facing financial products or services, it may become subject to claims, complaints, investigations, regulatory actions, or liability relating to consumer disclosures, fees, advertising, servicing, data privacy, fair-treatment requirements, errors, unauthorized transactions, or other consumer-protection matters.

Even if a third-party financial institution or service provider performs certain regulated functions, the Company may still face contractual, operational, reputational, or legal consequences arising from customer complaints or failures in the overall program.

Such claims or regulatory matters could result in substantial costs, penalties, remediation obligations, reputational harm, or restrictions on the Company's business activities.

The Company is not registered under the Investment Company Act.

The Company is not registered, and does not intend to register, as an investment company under the Investment Company Act. The Company intends to conduct its business and structure its operations so that it is not required to register as an investment company under the Investment Company Act. If the Company were required to register as an investment company, it would become subject to additional regulatory requirements and restrictions that could limit the Company's operations, investments, financing activities, and ability to pursue its business strategy. Compliance with those requirements could also result in additional costs and administrative burdens and could materially adversely affect the Company's business, financial condition, and results of operations.

Risks Related to Capital Raising and the Offering

The Company may not raise the full \$50,000,000 Maximum Offering Amount

This is a best-efforts offering with no minimum offering amount. The Company may close on amounts substantially below the \$50,000,000 Maximum Offering Amount.

The Company's use-of-proceeds strategy contemplates allocations across No Right Way Productions, LLC, GIG Studios Platform & Technology, Investor Portal & Marketplace, future film and media seed capital, strategic acquisitions and investments, legal and compliance activities, marketing, operations, working capital, and reserves. If substantially less than the Maximum Offering Amount is raised, the Company may be unable to implement all of these initiatives as planned, may need to delay or reduce certain activities, and may require additional financing sooner than anticipated.

There can be no assurance that the Company will raise sufficient capital through this Offering to execute its business strategy.

Future financing may result in substantial dilution

The Company expects that it may require additional capital in the future. Additional financing may be obtained through the issuance of additional equity securities, preferred securities, debt, convertible securities, or other instruments.

Future securities may have rights, preferences, privileges, or conversion features that are senior to or otherwise more favorable than those associated with the Shares offered in this Offering. Additional equity issuances may dilute an investor's ownership percentage and may adversely affect the economic value or voting influence, if any, associated with the Shares.

The Company's existing Risk Factors already disclose that additional financing may be required and that future issuances may dilute investors. The risk remains significant because the Company's planned strategy includes multiple capital-intensive initiatives and may require financing beyond the proceeds of this Offering.

Dependence on broker-dealers and other placement arrangements

The Company may rely on FINRA-member broker-dealers that enter into placement agreements with the Company to assist in selling Shares in this Offering. The Offering provides for selling commissions of up to 5% of gross proceeds payable to participating broker-dealers.

There can be no assurance that the Company will enter into placement arrangements with broker-dealers on acceptable terms or that any broker-dealer will successfully raise capital. If the Company is unable to establish or maintain effective placement arrangements, its ability to raise capital may be adversely affected.

The Company may also be subject to regulatory requirements and limitations regarding who may solicit investors, receive transaction-based compensation, or otherwise participate in securities offerings.

Placement-agent and offering expenses may reduce capital available for the business

The Company may incur selling commissions and other expenses in connection with this Offering. Under the terms described in this Memorandum, selling commissions may be up to 5% of gross proceeds. Legal, accounting, compliance, filing, administrative, marketing, and other offering-related expenses may also reduce the capital available for the Company's operations and strategic initiatives.

The actual amount of net proceeds available to the Company will depend on the amount raised and the commissions and expenses incurred. If the Company raises less than the Maximum Offering Amount, offering expenses and other costs may represent a proportionally greater burden on the capital available to fund the Company's business plan.

Risks associated with partial closings

Because the Offering is being conducted on a best-efforts basis and has no minimum offering amount, the Company may accept subscriptions and conduct one or more closings before the Maximum Offering Amount is raised.

As a result, investors may become shareholders at a time when the Company has raised insufficient capital to implement its full strategy. The amount ultimately raised may affect the Company's ability to fund the *No Right Way* project, production infrastructure, future film and media projects, technology and marketplace initiatives, compliance activities, and other planned uses of capital.

There can be no assurance that subsequent closings will occur or that the Company will ultimately raise the Maximum Offering Amount.

Risks Related to Tax Matters and Investor Rights

Uncertain tax treatment

The federal, state, local, and other tax consequences of an investment in the Shares will depend on the particular circumstances of each investor and on applicable tax laws, regulations, administrative guidance, and judicial decisions, all of which may change or be subject to differing interpretations.

Although the Shares are preferred stock of the Company, certain tax consequences relating to the ownership, acquisition, holding, transfer, redemption, conversion, disposition, or other treatment of the Shares, as well as any dividends, distributions, or other payments with respect to the Shares, may depend on the terms of the Company's governing documents, the specific rights and preferences of the Shares, the Company's activities and financial condition, and the individual tax circumstances of the investor.

In addition, the tax treatment of any future transactions involving the Company, its affiliates, investments, distributions, acquisitions, financing arrangements, or other business activities may affect the Company's financial condition or the economic consequences of an investment in the Shares.

The Company does not provide tax advice and does not represent that any particular tax treatment will apply to any investor. Prospective investors should consult their own tax advisors regarding the U.S. federal, state, local, and any applicable foreign tax consequences of an investment in the Shares.

No fiduciary duty; limited recourse

Except to the extent otherwise required by applicable law or expressly provided in the Company's articles of incorporation, bylaws, the terms governing the Shares, or other applicable governing documents, an investor's rights with respect to the Company and its affiliates will be limited to the rights and remedies available under applicable law and the applicable governing documents.

Nothing in this Memorandum is intended to eliminate, waive, or limit any fiduciary duty, duty of care, duty of loyalty, obligation, liability, or other responsibility that cannot lawfully be eliminated, waived, or limited under applicable law.

The Company's directors and officers may owe duties to the Company and may have duties and obligations under applicable corporate law. The nature and extent of any duties owed to shareholders, including holders of the Shares, will be determined by applicable law and the Company's governing documents.

To the extent permitted by applicable law and the Company's governing documents, investors may have limited rights to bring claims against the Company, its directors, officers, affiliates, employees, advisors, or other related parties. Any rights of recourse will be subject to applicable law, the facts and circumstances of the relevant matter, and the terms of the applicable governing documents and agreements.

Prospective investors should not interpret the limitations described in this section as meaning that the Company or its directors, officers, or other persons may avoid liability for conduct for which liability cannot legally be waived, eliminated, or limited.

CONFLICTS OF INTEREST

Prospective investors should carefully consider the following potential conflicts of interest, which are not necessarily exhaustive, before investing in the Shares.

The Company, its officers, directors, affiliates, advisors, and other persons involved in the Company's business activities may have interests or relationships that differ from, or may conflict with, the interests of holders of the Shares. These conflicts may arise in connection with the allocation of time, business opportunities, capital, compensation, fees, investments, and other resources.

Allocation of Time and Attention

Officers, directors, advisors, and other persons associated with the Company are not required to devote their full time exclusively to the Company and may engage in other business, professional, investment, film, media, production, financial-services, or other activities.

These other activities may compete for their time, attention, resources, or business opportunities. As a result, such persons may not be able to devote the amount of time or attention to the Company that an investor may consider desirable.

Other Business Interests and Business Opportunities

Officers, directors, advisors, and affiliates of the Company may participate in other businesses, investments, film and media projects, production activities, investment ventures, or other enterprises that may compete with the Company or pursue opportunities that could otherwise be of interest to the Company.

The Company and its management may also encounter situations in which a potential investment, project, customer, strategic relationship, or other business opportunity could be suitable for more than one entity or business with which a Company officer, director, advisor, or affiliate is associated.

Except as otherwise required by applicable law or the Company's governing documents, there can be no assurance that all such opportunities will be presented to the Company or that the Company will receive priority over another business or investment in which a Company-affiliated person has an interest.

Project-Level and Company-Level Economic Interests

The Company's strategy contemplates activities involving GIG, individual film and media projects, production infrastructure, platform activities, and other current or future business initiatives.

The economic interests of the Company, an individual project, management, advisors, producers, service providers, or other participants may not always be identical. For example, an individual project may have its own financing arrangements, budget, expenses, distribution terms, fees, and contractual relationships that differ from the interests of the Company and holders of the Shares.

Management may be required to make decisions regarding the allocation of capital, personnel, infrastructure, services, or business opportunities among the Company, individual projects, and other business activities. These decisions may involve conflicts between the interests of different entities or participants.

Compensation and Fee Arrangements

The compensation arrangements described in this Memorandum may create financial incentives that differ from the interests of individual investors.

The Company's illustrative business model contemplates potential compensation and fee arrangements that may include management fees, carried interest, production-management fees, platform and administrative fees, capital-formation fees, project entity formation and setup fees, investor onboarding fees, investor portal subscription fees, private credit origination and servicing fees, and other fees associated with the Company's business activities.

To the extent any such fees or compensation arrangements are ultimately implemented, the receipt of such compensation may create incentives for the Company, its affiliates, management, advisors, or other service providers to pursue particular transactions, projects, structures, or business activities. These incentives may not always align precisely with the interests of holders of the Shares. The PPM's illustrative fee schedule and compensation disclosures include management fees, carried interest, capital-formation fees, and other potential fees.

Allocation of Capital and Use of Offering Proceeds

Management will have broad discretion regarding the use of net proceeds from this Offering and the Company's operating policies, subject to the Company's governing documents and applicable law.

The Company's business strategy contemplates the allocation of capital among multiple initiatives, including film and media projects, production infrastructure, technology and platform development, investor-related capabilities, future projects, strategic opportunities, operations, and working capital.

Management may face conflicts in determining which projects, business lines, investments, or opportunities receive priority or additional capital. An allocation that management believes is in the best interests of the Company may not produce the same economic result that a particular holder of the Shares would prefer.

Professional Advisors Represent the Company

The Company's General Counsel and other professional advisors are engaged by, and represent the interests of, the Company in connection with the Offering and other Company matters.

Such counsel and advisors do not represent individual investors solely by virtue of providing services to the Company or being identified in this Memorandum. Prospective investors are encouraged to retain their own independent legal, tax, financial, and other advisors in connection with evaluating an investment in the Shares.

Advisors and Outside Business Relationships

Certain advisors and professionals identified in this Memorandum have professional roles and business relationships outside of the Company. For example, certain identified legal and production professionals provide services to other clients and businesses, and certain advisors have interests in other companies or investment activities.

These outside relationships may create actual or potential conflicts regarding the allocation of time, services, professional opportunities, clients, projects, or business relationships. The existence of an advisor relationship with the Company does not require an advisor to devote exclusive services to the Company unless otherwise provided in a separate written agreement.

No Assurance That All Conflicts Can Be Eliminated

The Company may encounter additional actual or potential conflicts of interest in the future that are not presently known or that cannot currently be anticipated.

The Company intends to address material conflicts in accordance with applicable law and its governing documents. However, there can be no assurance that every conflict will be resolved in a manner favorable to holders of the Shares or that all conflicts can be avoided.

By purchasing Shares, each investor acknowledges that potential conflicts of interest may exist among the Company, its officers, directors, affiliates, advisors, service providers, other business activities, project-level entities, and investors, and that these interests may not always align.

SUMMARY OF GOVERNING DOCUMENTS

An investor's relationship with the Company will be governed by the Company's Articles of Incorporation and Bylaws (attached as Exhibits B and C) and, upon acceptance of a subscription, the Subscription Agreement (attached as Exhibit A). Key features include:

- Holders of the Shares will be shareholders of the Company but will generally have no right to elect directors or officers and no other voting rights except as required by South Carolina law.
- The Board of Directors controls the business and affairs of the Company, including the ability to amend or repeal the Bylaws without shareholder action.
- The Articles of Incorporation limits directors' personal liability for monetary damages arising from breach of fiduciary duty to the fullest extent permitted by law and provides for indemnification of officers and directors.

This summary is qualified in its entirety by the full text of the Articles of Incorporation and Bylaws attached as Exhibits B and C. In the event of any inconsistency between this Memorandum and those documents, the Articles of Incorporation and Bylaws control.

LEGAL PROCEEDINGS

There is no litigation currently pending or, to the Company's knowledge, threatened against the Company.

APPENDIX A: STATE SECURITIES LAW NOTICES

CERTAIN NOTICES REGARDING THESE OFFERING DOCUMENTS AND UNDER STATE SECURITIES LAWS

FOR RESIDENTS OF ALL STATES: THE SHARES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR APPLICABLE STATE SECURITIES LAWS, AND ARE BEING OFFERED AND SOLD IN RELIANCE ON THE EXEMPTION FROM REGISTRATION PROVIDED BY SECTION 4(A)(2) OF THE SECURITIES ACT AND RULE 506(C) OF REGULATION D PROMULGATED THEREUNDER. THE SHARES ARE BEING OFFERED AND SOLD ONLY TO “ACCREDITED INVESTORS,” AS DEFINED IN RULE 501(A) OF REGULATION D. THE COMPANY WILL TAKE REASONABLE STEPS TO VERIFY THE ACCREDITED INVESTOR STATUS OF EACH PURCHASER, AS REQUIRED BY RULE 506(C).

THE SHARES WILL BE 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 OR PURSUANT TO REGISTRATION OR AN AVAILABLE EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD.

THE FOLLOWING NOTICES APPLY TO PROSPECTIVE INVESTORS WHO ARE RESIDENTS OF THE RESPECTIVE STATES IDENTIFIED BELOW, TO THE EXTENT APPLICABLE:

1. **NOTICE TO ALABAMA RESIDENTS ONLY:** THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER THE ALABAMA SECURITIES ACT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS NOT BEEN FILED WITH THE ALABAMA SECURITIES COMMISSION. THE COMMISSION DOES NOT RECOMMEND OR ENDORSE THE PURCHASE OF ANY SECURITIES, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF THESE CONFIDENTIAL OFFERING DOCUMENTS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.
2. **NOTICE TO ALASKA RESIDENTS ONLY:** THE SECURITIES OFFERED HAVE NOT BEEN REGISTERED WITH THE ADMINISTRATOR OF SECURITIES OF THE STATE OF ALASKA UNDER PROVISIONS OF 3 AAC 08.500 - 3 AAC 08.504. THE INVESTOR IS ADVISED THAT THE ADMINISTRATOR HAS MADE ONLY A CURSORY REVIEW OF THE REGISTRATION STATEMENT AND HAS NOT REVIEWED THESE OFFERING DOCUMENTS SINCE THE OFFERING DOCUMENTS ARE NOT REQUIRED TO BE FILED WITH THE ADMINISTRATOR. THE FACT OF REGISTRATION DOES NOT MEAN THAT

THE ADMINISTRATOR HAS PASSED IN ANY WAY UPON THE MERITS, RECOMMENDED, OR APPROVED THE SECURITIES. ANY REPRESENTATION TO THE CONTRARY IS A VIOLATION OF 45.55.170. THE INVESTOR MUST RELY ON THE INVESTOR'S OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED IN MAKING AN INVESTMENT DECISION ON THESE SECURITIES.

3. **NOTICE TO ARIZONA RESIDENTS ONLY:** THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE ARIZONA SECURITIES ACT IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION PURSUANT TO A.R.S. SECTION 44-1844 (1) AND THEREFORE CANNOT BE RESOLD UNLESS THEY ARE ALSO REGISTERED OR UNLESS AN EXEMPTION FROM REGISTRATION IS AVAILABLE.
4. **NOTICE TO ARKANSAS RESIDENTS ONLY:** THESE SECURITIES ARE OFFERED IN RELIANCE UPON CLAIMS OF EXEMPTION UNDER THE ARKANSAS SECURITIES ACT AND SECTION 4(2) OF THE SECURITIES ACT OF 1933. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS NOT BEEN FILED WITH THE ARKANSAS SECURITIES DEPARTMENT OR WITH THE SECURITIES AND EXCHANGE COMMISSION. NEITHER THE DEPARTMENT NOR THE COMMISSION HAS PASSED UPON THE VALUE OF THESE SECURITIES, MADE ANY RECOMMENDATIONS AS TO THEIR PURCHASE, APPROVED OR DISAPPROVED THIS OFFERING OR PASSED UPON THE ADEQUACY OR ACCURACY OF THESE CONFIDENTIAL OFFERING DOCUMENTS. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.
5. **NOTICE TO CALIFORNIA RESIDENTS:** THESE SECURITIES HAVE NOT BEEN QUALIFIED OR OTHERWISE APPROVED OR DISAPPROVED BY THE CALIFORNIA DEPARTMENT OF CORPORATIONS UNDER THE CALIFORNIA CORPORATIONS CODE. THESE SECURITIES ARE OFFERED IN CALIFORNIA IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION PROVIDED BY SECTIONS 25100, 25102 or 25105 OF THE CALIFORNIA CORPORATIONS CODE. ACCORDINGLY, DISTRIBUTION OF THIS MEMORANDUM AND OFFERS AND SALES OF THE SECURITIES REFERRED TO HEREIN ARE STRICTLY LIMITED TO PERSONS WHO THE COMPANY DETERMINES TO HAVE MET CERTAIN FINANCIAL AND OTHER REQUIREMENTS. THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY WITH RESPECT TO ANY OTHER PERSON. IN ORDER TO RELY ON THE FOREGOING EXEMPTIONS, THE COMPANY WILL RELY IN TURN ON CERTAIN REPRESENTATIONS AND WARRANTIES MADE TO THE COMPANY BY THE INVESTORS IN THIS OFFERING. THOSE REPRESENTATIONS AND WARRANTIES ARE CONTAINED IN THE SUBSCRIPTION AGREEMENT, ATTACHED HERETO AS EXHIBIT A.

6. **FOR COLORADO RESIDENTS ONLY:** THE SALE OF THE SECURITIES WHICH ARE THE SUBJECT OF THIS OFFERING HAS NOT BEEN QUALIFIED WITH COMMISSIONER OF CORPORATIONS OF THE STATE OF COLORADO AND THE ISSUANCE OF SUCH SECURITIES OR PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION THEREFORE PRIOR TO SUCH QUALIFICATIONS IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPTED FROM QUALIFICATION BY SECTION 25100, 25102, OR 25104 OF THE COLORADO CORPORATIONS CODE. THE RIGHTS OF ALL PARTIES TO THIS OFFERING ARE EXPRESSLY CONDITIONED UPON SUCH QUALIFICATIONS BEING OBTAINED, UNLESS THE SALE IS SO EXEMPT. THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE COLORADO SECURITIES ACT OF 1991 BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THE OFFERING.

THESE SECURITIES CANNOT BE RESOLD, TRANSFERRED OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS SUBSEQUENTLY REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE COLORADO SECURITIES ACT OF 1991, IF SUCH REGISTRATION IS REQUIRED.

7. **NOTICE TO CONNECTICUT RESIDENTS ONLY:** SECURITIES ACQUIRED BY CONNECTICUT RESIDENTS ARE BEING SOLD AS A TRANSACTION EXEMPT UNDER SECTION 36b-31-21b-9b OF THE CONNECTICUT, UNIFORM SECURITIES ACT. THE SECURITIES HAVE NOT BEEN REGISTERED UNDER SAID ACT IN THE STATE OF CONNECTICUT. ALL INVESTORS SHOULD BE AWARE THAT THERE ARE CERTAIN RESTRICTIONS AS TO THE TRANSFERABILITY OF THE SECURITIES.
8. **NOTICE TO DELAWARE RESIDENTS ONLY:** IF YOU ARE A DELAWARE RESIDENT, YOU ARE HEREBY ADVISED THAT THESE SECURITIES ARE BEING OFFERED IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE DELAWARE SECURITIES ACT. THE SECURITIES CANNOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR IN A TRANSACTION WHICH IS OTHERWISE IN COMPLIANCE WITH THE ACT.
9. **NOTICE TO DISTRICT OF COLUMBIA RESIDENTS ONLY:** THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES BUREAU OF THE DISTRICT OF COLUMBIA NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THESE OFFERING DOCUMENTS. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.
10. **NOTICE TO FLORIDA RESIDENTS ONLY:** THE SECURITIES DESCRIBED HEREIN

HAVE NOT BEEN REGISTERED WITH THE FLORIDA DIVISION OF SECURITIES AND INVESTOR PROTECTION UNDER THE FLORIDA SECURITIES ACT. THE SECURITIES REFERRED TO HEREIN WILL BE SOLD TO AND ACQUIRED BY THE HOLDER IN A TRANSACTION EXEMPT UNDER SECTION 517.061 OF SAID ACT. THE SECURITIES HAVE NOT BEEN REGISTERED UNDER SAID ACT IN THE STATE OF FLORIDA. IN ADDITION, ALL OFFEREEES WHO ARE FLORIDA RESIDENTS SHOULD BE AWARE THAT SECTION 517.061(11)(a)(5) OF THE ACT PROVIDES, IN RELEVANT PART, AS FOLLOWS: “WHEN SALES ARE MADE TO FIVE OR MORE PERSONS IN [FLORIDA], ANY SALE IN [FLORIDA] MADE PURSUANT TO [THIS SECTION] IS VOIDABLE BY THE PURCHASER IN SUCH SALE EITHER WITHIN 3 DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY THE PURCHASER TO THE ISSUER, AN AGENT OF THE ISSUER OR AN ESCROW AGENT OR WITHIN 3 DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER.” THE AVAILABILITY OF THE PRIVILEGE TO VOID SALES PURSUANT TO SECTION 517.061(11) IS HEREBY COMMUNICATED TO EACH FLORIDA OFFEREE. EACH PERSON ENTITLED TO EXERCISE THE PRIVILEGE TO AVOID SALES GRANTED BY SECTION 517.061 (11) (A)(5) AND WHO WISHES TO EXERCISE SUCH RIGHT, MUST, WITHIN 3 DAYS AFTER THE TENDER OF ANY AMOUNT TO THE COMPANY OR TO ANY AGENT OF THE COMPANY (INCLUDING THE SELLING AGENT OR ANY OTHER DEALER ACTING ON BEHALF OF THE PARTNERSHIP OR ANY SALESMAN OF SUCH DEALER) OR AN ESCROW AGENT CAUSE A WRITTEN NOTICE OR TELEGRAM TO BE SENT TO THE COMPANY AT THE ADDRESS PROVIDED IN THIS CONFIDENTIAL EXECUTIVE SUMMARY. SUCH LETTER OR TELEGRAM MUST BE SENT AND, IF POSTMARKED, POSTMARKED ON OR PRIOR TO THE END OF THE AFOREMENTIONED THIRD DAY. IF A PERSON IS SENDING A LETTER, IT IS PRUDENT TO SEND SUCH LETTER BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO ASSURE THAT IT IS RECEIVED AND ALSO TO EVIDENCE THE TIME IT WAS MAILED. SHOULD A PERSON MAKE THIS REQUEST ORALLY, HE MUST ASK FOR WRITTEN CONFIRMATION THAT HIS REQUEST HAS BEEN RECEIVED.

11. **NOTICE TO GEORGIA RESIDENTS ONLY:** THESE SECURITIES ARE OFFERED IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE GEORGIA SECURITIES ACT PURSUANT TO REGULATION 590-4-5-04 AND -01. THE SECURITIES CANNOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR IN A TRANSACTION WHICH IS OTHERWISE IN COMPLIANCE WITH THE ACT.
12. **NOTICE TO HAWAII RESIDENTS ONLY:** NEITHER THESE CONFIDENTIAL OFFERING DOCUMENTS NOR THE SECURITIES DESCRIBED HEREIN BEEN

APPROVED OR DISAPPROVED BY THE COMMISSIONER OF SECURITIES OF THE STATE OF HAWAII NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THESE CONFIDENTIAL OFFERING DOCUMENTS.

13. **NOTICE TO IDAHO RESIDENTS ONLY:** THESE SECURITIES EVIDENCED HEREBY HAVE NOT BEEN REGISTERED UNDER THE IDAHO SECURITIES ACT IN RELIANCE UPON EXEMPTION FROM REGISTRATION PURSUANT TO SECTION 30-14-203 OR 302(c) THEREOF AND MAY NOT BE SOLD, TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER SAID ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION UNDER SAID ACT.
14. **NOTICE TO ILLINOIS RESIDENTS:** THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECRETARY OF THE STATE OF ILLINOIS NOR HAS THE STATE OF ILLINOIS PASSED UPON THE ACCURACY OR ADEQUACY OF THE CONFIDENTIAL OFFERING DOCUMENTS. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.
15. **NOTICE TO INDIANA RESIDENTS ONLY:** THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER SECTION 23-2-1-2 OF THE INDIANA SECURITIES LAW AND HAVE NOT BEEN REGISTERED UNDER SECTION 23-2-1-3. THEY CANNOT THEREFORE BE RESOLD UNLESS THEY ARE REGISTERED UNDER SAID LAW OR UNLESS AN EXEMPTION FORM REGISTRATION IS AVAILABLE. A CLAIM OF EXEMPTION UNDER SAID LAW HAS BEEN FILED, AND IF SUCH EXEMPTION IS NOT DISALLOWED SALES OF THESE SECURITIES MAY BE MADE. HOWEVER, UNTIL SUCH EXEMPTION IS GRANTED, ANY OFFER MADE PURSUANT HERETO IS PRELIMINARY AND SUBJECT TO MATERIAL CHANGE.
16. **NOTICE TO IOWA RESIDENTS ONLY:** IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED; THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THESE OFFERING DOCUMENTS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

17. **NOTICE TO KANSAS RESIDENTS ONLY:** IF AN INVESTOR ACCEPTS AN OFFER TO PURCHASE ANY OF THE SECURITIES, THE INVESTOR IS HEREBY ADVISED THE SECURITIES WILL BE SOLD TO AND ACQUIRED BY IT/HIM/HER IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER SECTION 81-5-15 OF THE KANSAS SECURITIES ACT AND MAY NOT BE RE-OFFERED FOR SALE, TRANSFERRED, OR RESOLD EXCEPT IN COMPLIANCE WITH SUCH ACT AND APPLICABLE RULES PROMULGATED THEREUNDER.
18. **NOTICE TO KENTUCKY RESIDENTS ONLY:** IF AN INVESTOR ACCEPTS AN OFFER TO PURCHASE ANY OF THE SECURITIES, THE INVESTOR IS HEREBY ADVISED THE SECURITIES WILL BE SOLD TO AND ACQUIRED BY IT/HIM/HER IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER TITLE 808 KAR 10:210 OF THE KENTUCKY SECURITIES ACT AND MAY NOT BE RE-OFFERED FOR SALE, TRANSFERRED, OR RESOLD EXCEPT IN COMPLIANCE WITH SUCH ACT AND APPLICABLE RULES PROMULGATED THEREUNDER.
19. **NOTICE TO LOUISIANA RESIDENTS ONLY:** IF AN INVESTOR ACCEPTS AN OFFER TO PURCHASE ANY OF THE SECURITIES, THE INVESTOR IS HEREBY ADVISED THE SECURITIES WILL BE SOLD TO AND ACQUIRED BY IT/HIM/HER IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER RULE 1 OF THE LOUISIANA SECURITIES LAW AND MAY NOT BE RE-OFFERED FOR SALE, TRANSFERRED, OR RESOLD EXCEPT IN COMPLIANCE WITH SUCH ACT AND APPLICABLE RULES PROMULGATED THEREUNDER.
20. **NOTICE TO MAINE RESIDENTS ONLY:** THE ISSUER IS REQUIRED TO MAKE A REASONABLE FINDING THAT THE SECURITIES OFFERED ARE A SUITABLE INVESTMENT FOR THE PURCHASER AND THAT THE PURCHASER IS FINANCIALLY ABLE TO BEAR THE RISK OF LOSING THE ENTIRE AMOUNT INVESTED. THESE SECURITIES ARE OFFERED PURSUANT TO AN EXEMPTION UNDER §16202(15) OF THE MAINE UNIFORM SECURITIES ACT AND ARE NOT REGISTERED WITH THE SECURITIES ADMINISTRATOR OF THE STATE OF MAINE. THE SECURITIES OFFERED FOR SALE MAY BE RESTRICTED SECURITIES AND THE HOLDER MAY NOT BE ABLE TO RESELL THE SECURITIES UNLESS: (1) THE SECURITIES ARE REGISTERED UNDER STATE AND FEDERAL SECURITIES LAWS, OR (2) AN EXEMPTION IS AVAILABLE UNDER THOSE LAWS.
21. **NOTICE TO MARYLAND RESIDENTS ONLY:** IF YOU ARE A MARYLAND RESIDENT AND YOU ACCEPT AN OFFER TO PURCHASE THESE SECURITIES PURSUANT TO THESE CONFIDENTIAL OFFERING DOCUMENTS, YOU ARE HEREBY ADVISED THAT THESE SECURITIES ARE BEING SOLD AS A TRANSACTION EXEMPT UNDER

SECTION 11-602(9) OF THE MARYLAND SECURITIES ACT. THE SECURITIES HAVE NOT BEEN REGISTERED UNDER SAID ACT IN THE STATE OF MARYLAND. ALL INVESTORS SHOULD BE AWARE THAT THERE ARE CERTAIN RESTRICTIONS AS TO THE TRANSFERABILITY OF THE SECURITIES.

- 22. NOTICE TO MASSACHUSETTS RESIDENTS ONLY:** THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE MASSACHUSETTS UNIFORM SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.
- 23. NOTICE TO MICHIGAN RESIDENTS ONLY:** THESE SECURITIES ARE BEING OFFERED IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE MICHIGAN SECURITIES ACT. THE SECURITIES CANNOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR IN A TRANSACTION WHICH IS OTHERWISE IN COMPLIANCE WITH THE ACT.
- 24. NOTICE TO MINNESOTA RESIDENTS ONLY:** THESE SECURITIES BEING OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER CHAPTER 80A OF THE MINNESOTA SECURITIES LAWS AND MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO REGISTRATION, OR AN EXEMPTION THEREFROM.
- 25. NOTICE TO MISSISSIPPI RESIDENTS ONLY:** THE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER THE MISSISSIPPI SECURITIES ACT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS NOT BEEN FILED WITH THE MISSISSIPPI SECRETARY OF STATE OR WITH THE SECURITIES AND EXCHANGE COMMISSION. NEITHER THE SECRETARY OF STATE NOR THE COMMISSION HAS PASSED UPON THE VALUE OF THESE SECURITIES OR APPROVED OR DISAPPROVED THIS OFFERING. THE SECRETARY OF STATE DOES NOT RECOMMEND THE PURCHASE OF THESE OR ANY OTHER SECURITIES. EACH PURCHASER OF THE SECURITIES MUST MEET CERTAIN SUITABILITY STANDARDS AND MUST BE ABLE TO BEAR AN ENTIRE LOSS OF THIS INVESTMENT. THE SECURITIES MAY NOT BE TRANSFERRED FOR A PERIOD OF ONE (1) YEAR EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE MISSISSIPPI SECURITIES ACT OR IN A TRANSACTION IN COMPLIANCE WITH THE MISSISSIPPI SECURITIES ACT.

- 26. FOR MISSOURI RESIDENTS ONLY:** THE SECURITIES OFFERED HEREIN WILL BE SOLD TO, AND ACQUIRED BY, THE PURCHASER IN A TRANSACTION EXEMPT UNDER SECTION 4.G OF THE MISSOURI SECURITIES LAW OF 1953, AS AMENDED. THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER SAID ACT IN THE STATE OF MISSOURI. UNLESS THE SECURITIES ARE SO REGISTERED, THEY MAY NOT BE OFFERED FOR SALE OR RESOLD IN THE STATE OF MISSOURI, EXCEPT AS A SECURITY, OR IN A TRANSACTION EXEMPT UNDER SAID ACT.
- 27. NOTICE TO MONTANA RESIDENTS ONLY:** IN ADDITION TO THE INVESTOR SUITABILITY STANDARDS THAT ARE OTHERWISE APPLICABLE, ANY INVESTOR WHO IS A MONTANA RESIDENT MUST HAVE A NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS AND AUTOMOBILES) IN EXCESS OF FIVE (5) TIMES THE AGGREGATE AMOUNT INVESTED BY SUCH INVESTOR IN THE SECURITIES.
- 28. NOTICE TO NEBRASKA RESIDENTS ONLY:** IF AN INVESTOR ACCEPTS AN OFFER TO PURCHASE ANY OF THE SECURITIES, THE INVESTOR IS HEREBY ADVISED THE SECURITIES WILL BE SOLD TO AND ACQUIRED BY IT/HIM/HER IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER CHAPTER 15 OF THE NEBRASKA SECURITIES LAW AND MAY NOT BE RE-OFFERED FOR SALE, TRANSFERRED, OR RESOLD EXCEPT IN COMPLIANCE WITH SUCH ACT AND APPLICABLE RULES PROMULGATED THEREUNDER.
- 29. NOTICE TO NEVADA RESIDENTS ONLY:** IF ANY INVESTOR ACCEPTS ANY OFFER TO PURCHASE THE SECURITIES, THE INVESTOR IS HEREBY ADVISED THE SECURITIES WILL BE SOLD TO AND ACQUIRED BY IT/HIM/HER IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER SECTION NRS 90.530 OF THE NEVADA SECURITIES LAW. THE INVESTOR IS HEREBY ADVISED THAT THE ATTORNEY GENERAL OF THE STATE OF NEVADA HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING AND THE FILING OF THE OFFERING WITH THE BUREAU OF SECURITIES DOES NOT CONSTITUTE APPROVAL OF THE ISSUE, OR SALE THEREOF, BY THE BUREAU OF SECURITIES OR THE DEPARTMENT OF LAW AND PUBLIC SAFETY OF THE STATE OF NEVADA. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. NEVADA ALLOWS THE SALE OF SECURITIES TO 25 OR FEWER PURCHASERS IN THE STATE WITHOUT REGISTRATION. HOWEVER, CERTAIN CONDITIONS APPLY, I.E., THERE CAN BE NO GENERAL ADVERTISING OR SOLICITATION AND COMMISSIONS ARE LIMITED TO LICENSED BROKER-DEALERS. THIS EXEMPTION IS GENERALLY USED WHERE THE PROSPECTIVE INVESTOR IS ALREADY KNOWN AND HAS A PRE-EXISTING RELATIONSHIP WITH THE COMPANY. (SEE NRS 90.530.11.)

30. **NOTICE TO NEW HAMPSHIRE RESIDENTS ONLY:** NEITHER THE FACT THAT A REGISTRATION STATEMENT OR AN APPLICATION FOR A LICENSE UNDER THIS CHAPTER HAS BEEN FILED WITH THE STATE OF NEW HAMPSHIRE NOR THE FACT THAT A SECURITY IS EFFECTIVELY REGISTERED OR A PERSON IS LICENSED IN THE STATE OF NEW HAMPSHIRE CONSTITUTES A FINDING BY THE SECRETARY OF STATE THAT ANY DOCUMENT FILED UNDER RSA 421-B IS TRUE, COMPLETE AND NOT MISLEADING. NEITHER ANY SUCH FACT NOR THE FACT THAT AN EXEMPTION OR EXCEPTION IS AVAILABLE FOR A SECURITY OR A TRANSACTION MEANS THAT THE SECRETARY OF STATE HAS PASSED IN ANY WAY UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED OR GIVEN APPROVAL TO, ANY PERSON, SECURITY, OR TRANSACTION. IT IS UNLAWFUL TO MAKE, OR CAUSE TO BE MADE, TO ANY PROSPECTIVE PURCHASER, CUSTOMER, OR CLIENT ANY REPRESENTATION INCONSISTENT WITH THE PROVISIONS OF THIS PARAGRAPH.
31. **NOTICE TO NEW JERSEY RESIDENTS ONLY:** IF YOU ARE A NEW JERSEY RESIDENT AND YOU ACCEPT AN OFFER TO PURCHASE THESE SECURITIES PURSUANT TO THESE CONFIDENTIAL OFFERING DOCUMENTS, YOU ARE HEREBY ADVISED THAT THESE CONFIDENTIAL OFFERING DOCUMENTS HAVE NOT BEEN FILED WITH OR REVIEWED BY THE ATTORNEY GENERAL OF THE STATE OF NEW JERSEY PRIOR TO ITS ISSUANCE AND USE. THE ATTORNEY GENERAL OF THE STATE OF NEW JERSEY HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.
32. **NOTICE TO NEW MEXICO RESIDENTS ONLY:** THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES DIVISION OF THE NEW MEXICO DEPARTMENT OF BANKING NOR HAS THE SECURITIES DIVISION PASSED UPON THE ACCURACY OR ADEQUACY OF THESE CONFIDENTIAL OFFERING DOCUMENTS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.
33. **NOTICE TO NEW YORK RESIDENTS ONLY:** THESE OFFERING DOCUMENTS HAVE NOT BEEN REVIEWED BY THE ATTORNEY GENERAL OF THE STATE OF NEW YORK PRIOR TO ITS ISSUANCE AND USE. THE ATTORNEY GENERAL OF THE STATE OF NEW YORK HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THE COMPANY HAS TAKEN NO STEPS TO CREATE AN AFTER MARKET FOR THE SECURITIES OFFERED HEREIN AND HAS MADE NO ARRANGEMENTS WITH BROKERS OR OTHERS TO TRADE OR MAKE A MARKET IN THE SECURITIES. AT SOME TIME IN THE FUTURE, THE COMPANY MAY ATTEMPT TO ARRANGE FOR INTERESTED BROKERS TO TRADE OR MAKE A MARKET IN THE SECURITIES AND TO QUOTE THE SAME IN A PUBLISHED QUOTATION MEDIUM, HOWEVER, NO SUCH ARRANGEMENTS HAVE

BEEN MADE AND THERE IS NO ASSURANCE THAT ANY BROKERS WILL EVER HAVE SUCH AN INTEREST IN THE SECURITIES OF THE COMPANY OR THAT THERE WILL EVER BE A MARKET THEREFORE.

34. **NOTICE TO NORTH CAROLINA RESIDENTS ONLY:** IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FORGOING AUTHORITIES HAVE NOT CONFIRMED ACCURACY OR DETERMINED ADEQUACY OF THESE OFFERING DOCUMENTS. REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.
35. **NOTICE TO NORTH DAKOTA RESIDENTS ONLY:** THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES COMMISSIONER OF THE STATE OF NORTH DAKOTA NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THESE CONFIDENTIAL OFFERING DOCUMENTS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.
36. **NOTICE TO OHIO RESIDENTS ONLY:** IF AN INVESTOR ACCEPTS AN OFFER TO PURCHASE ANY OF THE SECURITIES, THE INVESTOR IS HEREBY ADVISED THE SECURITIES WILL BE SOLD TO AND ACQUIRED BY IT/HIM/HER IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER SECTION 1707.03(X) OF THE OHIO SECURITIES LAW AND MAY NOT BE RE-OFFERED FOR SALE, TRANSFERRED, OR RESOLD EXCEPT IN COMPLIANCE WITH SUCH ACT AND APPLICABLE RULES PROMULGATED THEREUNDER.
37. **NOTICE TO OKLAHOMA RESIDENTS ONLY:** THESE SECURITIES ARE OFFERED FOR SALE IN THE STATE OF OKLAHOMA IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION FOR PRIVATE OFFERINGS. ALTHOUGH A PRIOR FILING OF THESE CONFIDENTIAL OFFERING DOCUMENTS AND THE INFORMATION HAS BEEN MADE WITH THE OKLAHOMA SECURITIES COMMISSION, SUCH FILING IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE AN APPROVAL, RECOMMENDATION OR ENDORSEMENT, AND IN NO SENSE IS TO BE REPRESENTED AS AN INDICATION OF

THE INVESTMENT MERIT OF SUCH SECURITIES. ANY SUCH REPRESENTATION IS UNLAWFUL.

38. **NOTICE TO OREGON RESIDENTS ONLY:** THE SECURITIES OFFERED HAVE BEEN REGISTERED WITH THE CORPORATION COMMISSION OF THE STATE OF OREGON UNDER PROVISIONS OF ORS 59.049. THE INVESTOR IS ADVISED THAT THE COMMISSIONER HAS MADE ONLY A CURSORY REVIEW OF THE REGISTRATION STATEMENT AND HAS NOT REVIEWED THESE OFFERING DOCUMENTS SINCE THESE OFFERING DOCUMENTS ARE NOT REQUIRED TO BE FILED WITH THE COMMISSIONER. THE INVESTOR MUST RELY ON THE INVESTOR'S OWN EXAMINATION OF THE COMPANY CREATING THE SECURITIES, AND THE TERMS OF THE OFFERING INCLUDING THE MERITS AND RISKS INVOLVED IN MAKING AN INVESTMENT DECISION ON THESE SECURITIES.
39. **NOTICE TO PENNSYLVANIA RESIDENTS ONLY:** EACH PERSON WHO ACCEPTS AN OFFER TO PURCHASE SECURITIES EXEMPTED FROM REGISTRATION BY SECTION 203(d), DIRECTLY FROM THE ISSUER OR AFFILIATE OF THIS ISSUER, SHALL HAVE THE RIGHT TO WITHDRAW HIS ACCEPTANCE WITHOUT INCURRING ANY LIABILITY TO THE SELLER, UNDERWRITER (IF ANY) OR ANY OTHER PERSON WITHIN TWO (2) BUSINESS DAYS FROM THE DATE OF RECEIPT BY THE ISSUER OF HIS WRITTEN BINDING CONTRACT OF PURCHASE OR, IN THE CASE OF A TRANSACTION IN WHICH THERE IS NO BINDING CONTRACT OF PURCHASE, WITHIN TWO (2) BUSINESS DAYS AFTER HE MAKES THE INITIAL PAYMENT FOR THE SECURITIES BEING OFFERED. IF YOU HAVE ACCEPTED AN OFFER TO PURCHASE THESE SECURITIES MADE PURSUANT TO A PROSPECTUS WHICH CONTAINS A NOTICE EXPLAINING YOUR RIGHT TO WITHDRAW YOUR ACCEPTANCE PURSUANT TO SECTION 207(m) OF THE PENNSYLVANIA SECURITIES ACT OF 1972 (70 PS § 1-207(m), YOU MAY ELECT, WITHIN TWO (2) BUSINESS DAYS AFTER THE FIRST TIME YOU HAVE RECEIVED THIS NOTICE AND A PROSPECTUS TO WITHDRAW FROM YOUR PURCHASE AGREEMENT AND RECEIVE A FULL REFUND OF ALL MONEYS PAID BY YOU. YOUR WITHDRAWAL WILL BE WITHOUT ANY FURTHER LIABILITY TO ANY PERSON. TO ACCOMPLISH THIS WITHDRAWAL, YOU NEED ONLY SEND A LETTER OR TELEGRAM TO THE ISSUER (OR UNDERWRITER IF ONE IS LISTED ON THE FRONT PAGE OF THE CONFIDENTIAL OFFERING DOCUMENTS) INDICATING YOUR INTENTION TO WITHDRAW. SUCH LETTER OR TELEGRAM SHOULD BE SENT AND POSTMARKED PRIOR TO THE END OF THE AFOREMENTIONED SECOND BUSINESS DAY. IF YOU ARE SENDING A LETTER, IT IS PRUDENT TO SEND IT BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO ENSURE THAT IT IS RECEIVED AND ALSO EVIDENCE THE TIME WHEN IT WAS MAILED. SHOULD YOU MAKE THIS REQUEST ORALLY, YOU SHOULD ASK WRITTEN CONFIRMATION THAT YOUR

REQUEST HAS BEEN RECEIVED. NO SALE OF THE SECURITIES WILL BE MADE TO RESIDENTS OF THE STATE OF PENNSYLVANIA WHO ARE NON-ACCREDITED INVESTORS. EACH PENNSYLVANIA RESIDENT MUST AGREE NOT TO SELL THESE SECURITIES FOR A PERIOD OF TWELVE (12) MONTHS AFTER THE DATE OF PURCHASE, EXCEPT IN ACCORDANCE WITH WAIVERS ESTABLISHED BY RULE OR ORDER OF THE COMMISSION. THE SECURITIES HAVE BEEN ISSUED PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENT OF THE PENNSYLVANIA SECURITIES ACT OF 1972. NO SUBSEQUENT RESALE OR OTHER DISPOSITION OF THE SECURITIES MAY BE MADE WITHIN 12 MONTHS FOLLOWING THEIR INITIAL SALE IN THE ABSENCE OF AN EFFECTIVE REGISTRATION, EXCEPT IN ACCORDANCE WITH WAIVERS ESTABLISHED BY RULE OR ORDER OF THE COMMISSION, AND THEREAFTER ONLY PURSUANT TO AN EFFECTIVE REGISTRATION OR EXEMPTION.

40. **NOTICE TO RHODE ISLAND RESIDENTS ONLY:** THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE DEPARTMENT OF BUSINESS REGULATION OF THE STATE OF RHODE ISLAND NOR HAS THE DIRECTOR PASSED UPON THE ACCURACY OR ADEQUACY OF THESE OFFERING DOCUMENTS. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.
41. **NOTICE TO SOUTH CAROLINA RESIDENTS ONLY:** THESE SECURITIES ARE BEING OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER THE SOUTH CAROLINA UNIFORM SECURITIES ACT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS NOT BEEN FILED WITH THE SOUTH CAROLINA SECURITIES COMMISSIONER. THE COMMISSIONER DOES NOT RECOMMEND OR ENDORSE THE PURCHASE OF ANY SECURITIES, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF THESE CONFIDENTIAL OFFERING DOCUMENTS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.
42. **NOTICE TO SOUTH DAKOTA RESIDENTS ONLY:** THESE SECURITIES ARE BEING OFFERED FOR SALE IN THE STATE OF SOUTH DAKOTA PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SOUTH DAKOTA BLUE SKY LAW, CHAPTER 47-31, WITH THE DIRECTOR OF THE DIVISION OF SECURITIES OF THE DEPARTMENT OF COMMERCE AND REGULATION OF THE STATE OF SOUTH DAKOTA. THE EXEMPTION DOES NOT CONSTITUTE A FINDING THAT THESE CONFIDENTIAL OFFERING DOCUMENTS ARE TRUE, COMPLETE, AND NOT MISLEADING, NOR HAS THE DIRECTOR OF THE DIVISION OF SECURITIES PASSED IN ANY WAY UPON THE MERITS OF, RECOMMENDED, OR GIVEN APPROVAL TO THESE SECURITIES. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

43. **NOTICE TO TENNESSEE RESIDENT ONLY:** IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THESE OFFERING DOCUMENTS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD. EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISK OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.
44. **NOTICE TO TEXAS RESIDENTS ONLY:** THE SECURITIES OFFERED HEREUNDER HAVE NOT BEEN REGISTERED UNDER APPLICABLE TEXAS SECURITIES LAWS AND, THEREFORE, ANY PURCHASER THEREOF MUST BEAR THE ECONOMIC RISK OF THE INVESTMENT FOR AN INDEFINITE PERIOD OF TIME BECAUSE THE SECURITIES CANNOT BE RESOLD UNLESS THEY ARE SUBSEQUENTLY REGISTERED UNDER SUCH SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE. FURTHER, PURSUANT TO §109.13 UNDER THE TEXAS SECURITIES ACT, THE COMPANY IS REQUIRED TO APPRISE PROSPECTIVE INVESTORS OF THE FOLLOWING: A LEGEND SHALL BE PLACED, UPON ISSUANCE, ON CERTIFICATES REPRESENTING SECURITIES PURCHASED HEREUNDER, AND ANY PURCHASER HEREUNDER SHALL BE REQUIRED TO SIGN A WRITTEN AGREEMENT THAT HE WILL NOT SELL THE SUBJECT SECURITIES WITHOUT REGISTRATION UNDER APPLICABLE SECURITIES LAWS, OR EXEMPTIONS THEREFROM.
45. **NOTICE TO UTAH RESIDENTS ONLY:** THESE SECURITIES ARE BEING OFFERED IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE UTAH SECURITIES ACT. THE SECURITIES CANNOT BE TRANSFERRED OR SOLD EXCEPT IN TRANSACTIONS WHICH ARE EXEMPT UNDER THE ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR IN A TRANSACTION WHICH IS OTHERWISE IN COMPLIANCE WITH THE ACT.
46. **NOTICE TO VERMONT RESIDENTS ONLY:** THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES DIVISION OF THE STATE OF VERMONT NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THESE OFFERING DOCUMENTS. ANY REPRESENTATION TO THE

CONTRARY IS UNLAWFUL.

47. **NOTICE TO VIRGINIA RESIDENTS ONLY:** IF AN INVESTOR ACCEPTS AN OFFER TO PURCHASE ANY OF THE SECURITIES, THE INVESTOR IS HEREBY ADVISED THE SECURITIES WILL BE SOLD TO AND ACQUIRED BY IT/HIM/HER IN A TRANSACTION UNDER SECTION 13.1-514 OF THE VIRGINIA SECURITIES ACT AND MAY NOT BE RE-OFFERED FOR SALE, TRANSFERRED, OR RESOLD EXCEPT IN COMPLIANCE WITH SUCH ACT AND APPLICABLE RULES PROMULGATED THEREUNDER.
48. **NOTICE TO WASHINGTON RESIDENTS ONLY:** THE ADMINISTRATOR OF SECURITIES HAS NOT REVIEWED THE OFFERING OR CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM AND THE SECURITIES HAVE NOT BEEN REGISTERED IN RELIANCE UPON THE SECURITIES ACT OF WASHINGTON, CHAPTER 21.20 RCW, AND THEREFORE, CANNOT BE RESOLD UNLESS THEY ARE REGISTERED UNDER THE SECURITIES ACT OF WASHINGTON, CHAPTER 21.20 RCW, OR UNLESS AN EXEMPTION FROM REGISTRATION IS MADE AVAILABLE.
49. **NOTICE TO WEST VIRGINIA RESIDENTS ONLY:** IF AN INVESTOR ACCEPTS AN OFFER TO PURCHASE ANY OF THE SECURITIES, THE INVESTOR IS HEREBY ADVISED THE SECURITIES WILL BE SOLD TO AND ACQUIRED BY IT/HIM/HER IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER SECTION 15.06(b)(9) OF THE WEST VIRGINIA SECURITIES LAW AND MAY NOT BE REOFFERED FOR SALE, TRANSFERRED, OR RESOLD EXCEPT IN COMPLIANCE WITH SUCH ACT AND APPLICABLE RULES PROMULGATED THEREUNDER.
50. **NOTICE TO WISCONSIN RESIDENTS ONLY:** IN ADDITION TO THE INVESTOR SUITABILITY STANDARDS THAT ARE OTHERWISE APPLICABLE, ANY INVESTOR WHO IS A WISCONSIN RESIDENT MUST HAVE A NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS AND AUTOMOBILES) IN EXCESS OF THREE AND ONE-THIRD (3 1/3) TIMES THE AGGREGATE AMOUNT INVESTED BY SUCH INVESTOR IN THE SECURITIES OFFERED HEREIN.
51. **FOR WYOMING RESIDENTS ONLY:** ALL WYOMING RESIDENTS WHO SUBSCRIBE TO PURCHASE SECURITIES OFFERED BY THE COMPANY MUST SATISFY THE FOLLOWING MINIMUM FINANCIAL SUITABILITY REQUIREMENTS IN ORDER TO PURCHASE SECURITIES: (1) A NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS AND AUTOMOBILES) OF TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000); AND (2) THE PURCHASE PRICE OF SECURITIES SUBSCRIBED FOR MAY NOT EXCEED TWENTY PERCENT (20%) OF THE NET WORTH OF THE SUBSCRIBER; AND (3) "TAXABLE INCOME" AS DEFINED IN SECTION 63 OF THE INTERNAL REVENUE

CODE OF 1986, AS AMENDED, DURING THE LAST TAX YEAR AND ESTIMATED "TAXABLE INCOME" DURING THE CURRENT TAX YEAR SUBJECT TO A FEDERAL INCOME TAX RATE OF NOT LESS THAN THIRTY-THREE PERCENT (33%). IN ORDER TO VERIFY THE FOREGOING, ALL SUBSCRIBERS WHO ARE WYOMING RESIDENTS WILL BE REQUIRED TO REPRESENT IN THE SUBSCRIPTION AGREEMENT THAT THEY MEET THESE WYOMING SPECIAL INVESTOR SUITABILITY REQUIREMENTS.

APPENDIX B: SUBSCRIPTION SIGNATURE PAGE

This Private Placement Memorandum constitutes an offer only when the name of the offeree and the original signature of an officer or director of the Company, or an authorized broker-dealer, appear below.

Name of Offeree: _____

Signature of Offeree: _____

Signature of Officer, Director, or Authorized Broker-Dealer:

Date: _____

Exhibit A

Subscription Agreement for Accredited Investors

Exhibit B

Articles of Incorporation (as amended)

Exhibit C

Bylaws