

PRIVATE PLACEMENT MEMORANDUM
FOR
BE BELONG GROUP CORP

27 AUGUST 2026

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Offering of SAFEs and common shares
Target amount of \$10 million
Entire amount to issuer
no commission
Offering began April 10, 2026

Summary of Offering

This Private Placement Offering Memorandum (this “**Memorandum**”) has been prepared by Be Belong Group Corp (“**Be Belong**,” “**the Company**,” “**we**,” “**us**” and “**our**”) for use by certain prospective investors to whom Be Belong is offering (the “**Offering**”) the opportunity to purchase, at the investor’s option, common shares or Simple Agreements for Future Equity (SAFEs), in substantially the form attached hereto as Exhibit A (as may be amended, restated, and/or otherwise modified from time to time, the “**SAFEs**,” and together with the common shares, the “**Securities**”). The common shares are being offered at a valuation of \$42 million and the SAFEs have a valuation cap of \$42 million, meant to represent a 20% discount from the Company’s pre-money enterprise valuation of about \$52 million, based on its appraised value at end of 2025.

In summary, the securities issue is intended to fund the development of the Company’s customer engagement platform for tenants of multifamily residential communities. The Company seeks to raise \$10 million between common shares and SAFEs, but may at its discretion accept investments beyond this amount.

None of the Securities and Exchange Commission (the “SEC”), any state securities commission, any foreign securities authority, or any other federal, state, or foreign regulatory authority has approved or disapproved of these Securities or determined if this Memorandum is truthful or complete. Any representation to the contrary is unlawful and may be a criminal offense.

No action has been taken in any jurisdiction to permit a public offering of the Securities. Investing in the Securities involves a high degree of risk. You should carefully consider the risks summarized under “Risk Factors” of this Memorandum for a discussion of important factors you should consider before purchasing Securities.

Sales of these Securities commenced on 10 April 2026 and will expire and terminate upon the earlier to occur of (i) the date on which a final closing is conducted or (ii) the latest date allowed by the law. We may conduct a series of multiple closings.

This Memorandum has been prepared by the Company solely for use by the prospective investors of the Securities and all information contained herein, including in the SAFE, shall be maintained in strict confidence. Each recipient hereof acknowledges and agrees that (i) the contents of this Memorandum and the SAFE constitute proprietary and confidential information, (ii) the Company and its affiliates derive independent economic value from such confidential information not being generally known, and (iii) such confidential information is the subject of reasonable efforts to maintain its secrecy. The recipient further agrees that the contents of this Memorandum and the SAFE contain trade secret information, the disclosure of which is likely to cause substantial and irreparable competitive harm to the Company. Any reproduction or distribution of this Memorandum and/or the SAFE, in whole or in part, or the disclosure of their contents, without the prior written consent of the Company, is prohibited. Each person who has received this Memorandum and/or the SAFE is deemed to agree to return this Memorandum and/or the SAFE

to the Company upon request. The existence and nature of all conversations regarding the Company and this Offering must be kept confidential.

This Memorandum has been prepared in connection with the Offering. To purchase Securities, each investor will, among other things, be required to sign a Subscription Agreement and certify whether he or she qualifies as an accredited investor, which, for natural persons, means investors who meet certain minimum annual income or net worth thresholds as set forth in Regulation D promulgated under Section 4(a)(2) of the United States Securities Act of 1933, as amended (the “**Securities Act**”).

This Memorandum contains a summary of the SAFE and certain other documents referred to herein. However, the summaries in this Memorandum do not purport to be complete and are subject to and qualified in their entirety by reference to the actual text of the relevant document, copies of which will be provided to each prospective investor upon request. Each prospective investor should review this Memorandum, the SAFE, and any related documents for complete information concerning the rights, privileges, and obligations of SAFE investors. If any of the terms, conditions, or other provisions of the SAFE or such other documents are inconsistent with or contrary to the descriptions or terms in this Memorandum, the SAFE or such other documents shall control. The Company reserves the right to modify the terms of the Offering or the SAFE, and SAFEs are offered subject to the Company’s ability, in its sole and absolute discretion, to reject any commitment in whole or in part.

The Securities have not been and will not be registered under the Securities Act or any United States state securities laws or the laws of any foreign jurisdiction. The Securities will be offered and sold under the safe harbor provided by SEC Rule 506(c) issued under Section 4(a)(2) of the Securities Act and other exemptions of similar import in the laws of the states and other jurisdictions where the offering will be made. The Company will not be registered as an investment company under the United States Investment Company Act of 1940, as amended (the “**Investment Company Act**”). Consequently, investors will not be afforded the protections of the Investment Company Act.

The contents of this Memorandum and/or the SAFE have not been reviewed by any regulatory authority in the United States or any other jurisdiction. You are advised to exercise caution in relation to the offer. The restrictions listed in this Memorandum and/or the SAFE must not be taken as definitive guidance as to whether the SAFE can be offered in a jurisdiction. Additional restrictions on offering, selling, or holding of the SAFE may apply in other jurisdictions. If you are in any doubt about the contents of this document, you should obtain independent professional advice.

The Securities described in this Memorandum are subject to restrictions on transferability and resale and may not be transferred or resold, unless permitted by SEC Rule 144 or similar regulations. Investors should be aware that they may be required to bear the financial risks of this investment for an indefinite period of time. An investment in the Securities, if issued, involves a high degree of risk, volatility, and illiquidity. A prospective investor should thoroughly review the

information contained herein and the terms of the SAFE, if applicable, and carefully consider whether an investment in the Securities is suitable to the investor's financial situation and goals.

No person has been authorized to make any statement concerning the Company or the sale of the Securities discussed herein other than as set forth in this Memorandum, and any such statements, if made, must not be relied as having been authorized by the Company. Moreover, purchasers are advised that they should rely solely on the information contained in this Memorandum in considering whether to invest in the Securities. The Company takes no responsibility for and can provide no assurance as to the reliability of any information that has been provided to potential purchasers outside of this Memorandum.

Investors should make their own investigations and evaluations of the Company and Securities, including the merits and risks involved in an investment in the Securities. Prior to any investment, the Company will give the investors, and each investor individually acknowledges and agrees that it has received, sufficient opportunity to ask questions of and receive answers and additional information from the Company concerning the terms and conditions of this Offering and other relevant matters. Investors should inform themselves as to the legal requirements applicable to them in respect of the acquisition, holding, and disposition of the Securities upon their delivery and as to the income and other tax consequences to them of such acquisition, holding, and disposition.

This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, an interest in any jurisdiction in which it is unlawful to make such an offer or solicitation. By their participation in the Offering, investors will be deemed to have agreed that their participation will constitute their representation, warranty, acknowledgement, and agreement to all the statements about purchasers under the section titled "Notice to Purchasers." Potential purchasers should carefully read that section of this Memorandum.

Investments in the Securities are denominated in U.S. dollars (\$), and investors may tender U.S. dollars or any other currencies or digital assets specifically authorized by the Company in exchange for the Securities. Such currencies and digital assets are subject to any fluctuation in the rate of exchange and, in the case of digital assets, the exchange valuations. Such fluctuations may have an adverse effect on the value, price, or income of an investor's investment.

ONLY PERSONS OF ADEQUATE FINANCIAL MEANS WHO HAVE NO NEED FOR PRESENT LIQUIDITY WITH RESPECT TO THIS INVESTMENT SHOULD CONSIDER PURCHASING THE PURCHASE RIGHTS SET FORTH IN THE NOTE OFFERED HEREBY BECAUSE: (I) AN INVESTMENT IN THE NOTES INVOLVES A NUMBER OF SIGNIFICANT RISKS (SEE "RISK FACTORS"); AND (II) NO MARKET FOR THE NOTES CURRENTLY EXISTS, AND NO SUCH MARKET IS LIKELY TO DEVELOP IN THE REASONABLY FORESEEABLE FUTURE. THIS OFFERING IS INTENDED TO BE A PRIVATE OFFERING THAT IS EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

Cautionary Statements Regarding Forward-Looking Statements

Certain statements in this Memorandum constitute forward-looking statements. In some cases, you can identify forward-looking statements by words such as “may,” “will,” “should,” “project,” “anticipate,” “believe,” “estimate,” “intend,” “expect,” “continue,” “potential,” “predict,” “plan,” and similar expressions or the negatives thereof.

Any forward-looking statements in this Memorandum, including the intended actions and performance objectives of the Company, reflect our views as of the date hereof with respect to future events or our future financial performance and involve known and unknown risks, uncertainties, and other important factors that could cause the actual results, performance, or achievements of the Company or other business opportunities described in this Memorandum to differ materially from any future results, performance, or achievements expressed or implied by such forward-looking statements. Factors that may cause actual results to differ materially from current expectations include, among other things, those listed in the section of this Memorandum titled “Risk Factors.” Given these uncertainties, you should not place undue reliance on these forward-looking statements. No representation or warranty is made as to future performance or such forward-looking statements. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in its expectation with regard thereto or any change in events, conditions, or circumstances on which any such statement is based, even if new information becomes available in the future. You should, therefore, not rely on these forward-looking statements as representing our views as of any date after the date of this Memorandum.

Risk Factors

The Securities are difficult to value due to the uncertainty connected to the Company.

The potential earnings from the Company are impossible to estimate, and could be relatively low or relatively high. The pricing of the Securities may or may not be in any sense “fair” or “reasonable” compared to the likelihood of profit, because such likelihood cannot be estimated.

Be Belong’s profitability depends on its ability to successfully build its platform, acquire the business of large numbers of property owners or managers, acquire a large number of users from among their tenants, and monetize their activities.

Be Belong operates in the intersection of the technology and real-estate industries, which are subject to considerable regulatory and business frictions and uncertainty. Profit is not guaranteed. The Company’s success will partly depend on macroeconomic factors that impact advertising spend and consumer discretionary income and that are difficult to forecast.

Be Belong is subject to various regulations, which may change at any time.

Advertising, retailing, and data privacy are regulated by various Federal, state, and local laws. Should regulations change significantly, it would impact the operations of Be Belong in ways that are impossible to predict.

The Securities are a long-term investment.

There is not now and likely will not ever be a public market for the Securities. Because the Securities have not been registered under the Securities Act or under the securities laws of any state or foreign jurisdiction, the Securities have transfer restrictions and cannot be resold in the United States except pursuant to Rule 144 and similar rules. It is not currently contemplated that registration under the Securities Act or other securities laws will be effected. Limitations on the transfer of the Securities may also adversely affect the price that you might be able to obtain for the Securities in a private sale. Investors should be aware of the long-term nature of their investment. Each Investor in this Offering will be required to represent that they are purchasing the Securities for their own account, for investment purposes and not with a view to resale or distribution thereof.

Purchasers may lack information for monitoring their investment.

Purchasers may not be able to obtain all the information they would want regarding the Company or the Securities. The Company's securities are not currently registered with the SEC and currently have no periodic reporting requirements. As a result of these difficulties, as well as other uncertainties, a purchaser may not have accurate or accessible information about the Company or the Securities.

About Be Belong Group Corp

Be Belong Group Corp, a Delaware corporation incorporated on February 5, 2025, was formed to develop and commercialize applications of the Be Belong Tech Suite ("Tech Suite"), beginning with the RentGain.AI consumer engagement platform ("RentGain"), which will enable renters to earn streams of income via several monetization avenues. RentGain's primary business is advertising. The platform monetizes tenant engagement through advertiser-funded digital interactions, generating revenue each time a renter completes a verified action. Two additional revenue verticals—data sales and marketing consulting—provide supplemental income streams that scale with the platform's user base and data assets. RentGain's growth strategy is tenant-direct: renters download the app without landlord approval, and viral referral mechanics compound user acquisition as community density increases within each property.

Future applications of the Tech Suite will be launched within 18 months, including HomeGain.AI and CollegeGain.AI, under the umbrella of "Earning as a Service."

Management

Gabe Bar—Board Member, CEO, CTO

Gabriel “Gabe” Bar is the Co-Founder, CEO, and CTO of Be Belong Group Corp. With over 30 years of experience driving innovation at the intersection of technology, real estate, finance, AI, machine learning, and proptech, he has held CEO, CTO, and CIO roles across multiple ventures. He holds a Bachelor’s degree in Economics and an MBA in Finance and International Business. Inspired by a personal family experience in multifamily housing, Mr. Bar founded Be Belong to transform apartment communities into connected, thriving environments through the company’s AI-powered RentGain platform. He leads overall strategy, technological development, capital raising, and initiatives around community engagement and property performance enhancement.

Peter Plaut—Board Member, CFO

Peter Plaut joined the Company as CFO and board member on July 1, 2026, with more than 30 years of experience in international capital markets, real estate, and alternative investments. Peter is responsible for leading and overseeing Be Belong’s financial expansion, including the structure and close of the active capital raise, the buildout of a digital wallet for rent payment processing, and the launch of a virtual card designed for college students through CollegeGain, Be Belong’s anticipated second vertical targeting the student renter market. He also serves as the Managing Director of Capital Formation at Amagis Capital, where he advises investment platforms on institutional capital strategy across real estate, private credit, and alternative investments. Prior to that, he held senior leadership, advisory, investment, and capital markets roles at BC Partners, Fortress Investment Group, Bank of America, Jefferies, BTIG, JPMorgan Chase, UBS, and Salomon Brothers.

Bella Cohen—Board Member, Chief Revenue Officer

Bella Cohen is the Co-Founder and Chief Revenue Officer of Be Belong Group Corp. With more than 20 years of experience in revenue growth, business scaling, strategic partnerships, and real estate syndication, she spearheads national expansion, monetization strategies, and key stakeholder relationships in the multifamily sector. A dedicated real estate investor, Ms. Cohen leverages her expertise to optimize revenue streams, drive property owner ROI, and support Be Belong’s AI-driven ecosystem. Her leadership ensures seamless integration of technology with business performance, aligning with the company’s mission of creating value through resident belonging.

Shani Bar—Board President, Head of Philanthropy

Shani Bar is the Co-Founder, President, and Head of Philanthropy of Be Belong Group Corp. She provides strategic oversight while leading community reinvestment initiatives, including the Dream Big Initiative focused on empowerment and support for individuals with disabilities.

With a background in AI entrepreneurship and cognitive mentoring, Ms. Bar ensures that technological innovation is paired with meaningful social impact. She drives the company's philanthropy efforts, tenant empowerment programs, and commitment to inclusive living environments, reinforcing Be Belong's core philosophy that belonging transforms multifamily communities.

Margarete Ralston—Advisory Board Member, VP Business Development

After a long career in electrical engineering for RF satellites, Margarete transitioned into startup consulting and multifamily real estate investing in 2015. She joined Be Belong last year, bringing her deep experience and skills to the team. She is a member of Montclair Equity Partners, a real-estate investing partnership, and carries out her consulting work through Quality Business connections.

Benjamin Sampson—VP – Regional Manager, VA

Ben Sampson is a real estate entrepreneur, private lender, and investor. He began his career as a trumpet player in the United States Air Force Academy Band, the "Falconaires," and transitioned into public affairs and event management in the military and later in the nonprofit and international development sectors. In 2019, he entered the world of real estate and founded his own private lending firm. He joined Be Belong last year.

Julie Scott—VP – Regional Manager, TX

Julie is managing principal of Kiros Capital, a real-estate investing group. She comes off of a 25-year career as a software engineer and manager (of which the last 8 years were at Expedia Group). At Kiros Capital, Julie applies a data lens to investment selection, emphasizing risk mitigation, market timing, and operational efficiency.

Marc Segelnick—Advisory Board

Marc is the managing director of Clutch Capital Management. He has deep experience with securities and real estate investing (including with the Joe Williams Land Fund), startup mentoring, and forming connections between businesses and stakeholders.

Barbara Heil-Sonneck—Advisory Board

Barbara has 35 years of management experience across real estate and technology sectors, including Dell, IBM, and her own company, Design2Sell. She provides guidance to startups and manages her own real estate investment portfolio.

Denise K. Evans—Advisory Board

Denise transitioned from a long career as an Ontario government official overseeing building and transportation into founding her own tech company (TUC Managed IT Solutions, successful

exit) and ultimately becoming a real-estate developer and investor. She has more than 20 years of expertise with multifamily real estate.

David Todd McGee—Advisory Board

Based in the Dallas area, Todd is the CEO of AI Engage LLC, a startup currently in stealth mode, and of Digital Encore LLC, a consulting and marketing company. With his business partner Tony Ebert, Todd founded CataBoom and ultimately sold the company to ReignRock Capital in 2021.

Ownership

As of the date of this Memorandum, approximately 75% of the Company's fully diluted equity is owned equally by the three founders of the Company—Gabriel Bar, Shani Bar, and Bella Cohen. Remaining equity is owned by other board members, major investors, and employees.

Summary of Offering

Be Belong is offering \$10 million in Securities, either in the form of common shares or SAFEs substantially as reproduced in Exhibit A. The common shares are offered with a valuation of \$42 million and each SAFE has a valuation cap of \$42 million, representing a 20% discount to Be Belong's pre-money valuation, based on an appraised value of about \$52 million as of the end of 2025. (See Exhibit B for book value appraisal by Stonebridge Advisors, Inc.)

The above description is only a brief summary. Please refer to Exhibit A for details.

Plan of Distribution

The Securities will be offered to accredited investors via general solicitation under Rule 506(c) through direct fundraising efforts of the Company.

Instructions for making an investment will vary based on the channel by which investors are connected to the Company. See supplemental instructions as appropriate.

Intended Use of Proceeds

Be Belong will use roughly 30% the offering proceeds to fund development of the RentGain platform, and 70% for customer acquisition.

Projected line items:

- Technology & Infrastructure: \$1,240,000
- G&A: \$2,260,000
- User acquisition: \$5,000,000
- Advertiser development: \$1,000,000
- Payment processing and compliance costs: \$500,000

Business Plan

Rent is the single largest recurring expense for 44 million U.S. renter households (encompassing some 110 million renters within those households). The national median rent exceeds \$1,800 per month, over 22 million households are cost-burdened, and \$600+ billion in annual rent payments flow through a market with no technology platform connecting daily digital engagement to rent outcomes. Four structural forces define why this opportunity is both immediate and durable.

- Over the past decade, national average rents have increased 30 to 40 percent while median renter wages have grown less than 20 percent. A renter earning \$55,000 annually and paying \$1,800 per month spends about 39 percent of gross income on housing before taxes, utilities, or transportation.
- Approximately 60 percent of U.S. workers are paid biweekly or weekly while rent is due in a single fixed payment. Gig workers, freelancers, and hourly employees face \$200 to \$500 monthly shortfalls from paycheck timing alone—the primary driver of late rent payments, fees, and credit damage.
- Unlike existing market offerings built around debt products, RentGain generates new income through advertiser-funded engagement—a fundamentally different value proposition.
- The average U.S. adult spends over four hours daily on mobile devices. Advertisers spend \$300+ billion annually competing for this attention with declining efficiency. Renters are already completing the actions advertisers pay for but receiving zero financial value. RentGain redirects existing advertiser spend into renter wallets.

(Sources: U.S. Census Bureau, Federal Reserve, Joint Center for Housing Studies of Harvard University, Pew Research Center, Zillow, Statista, Nielsen, McKinsey & Co, Deloitte.)

Revenue Model

The Company projects the average user of RentGain to eventually yield approximately \$68.60/mo of gross revenue, from the following verticals:

- Rewarded Video
- Business Ads
- Download and Earn

- Product Launch
- Email/Notification Ads
- Wallet Processing
- Cashback & Affiliate
- Subscriptions & Reviews

Gross revenue will be divided between the Company and users, with some losses to processing fees.

The Company expects gross margin to reach about 60% at scale. At 100,000 users and 30,000 “active” users, these revenue and margin assumptions would yield an annual gross revenue of about \$25 million, and gross margin of about \$15 million. The Company believes that it can reach a million users within 60 months, with a resulting annual gross revenue of over \$250 million and gross margin of over \$150 million. This assumes no virality in growth; if we incorporate virality, the Company projects up to 5 million users within 60 months, with resulting revenue approaching \$2 billion per year.

Customer Acquisition

RentGain’s revenue projections are based on a “doors” model, where each door represents one multifamily residential unit with an average of 2 users per door. The Company expects about 20% of residents per multifamily unit to ultimately become monthly active users of RentGain. Users can be acquired through strategic relationships with the multifamily unit owners or managers, or organically through referrals, social sharing, and community density. Typical customer acquisition cost (CAC) is expected to range between about \$15/user to about \$65/user.

As of the date of this Memorandum, the Company has signed strategic partnerships with at least eight property management companies controlling about 20,000 doors and about 44,000 residents across six states. The Company reported on June 29, 2026 that RentGain has passed 105,000 active installs with more than 150,000 more total projected tenants from existing property-manager partnerships, outperforming the Company’s projections at this stage of the rollout.

Additional details can be found in the Operating Memorandum, attached as Exhibit C. Note that the model projections in the Operating Memorandum are forward-looking statements and are dependent on the correspondence between model assumptions and actual performance over time.

Other Disclosures

There are ongoing legal proceedings involving current officers of the Company. Based on current knowledge, these proceedings are not expected to have a material adverse effect on the Company's operations or the individuals' ability to continue in their roles. The Company is not a party to either proceeding.

Notice to Purchasers

Each purchaser that purchases Securities will be deemed to have acknowledged, represented and warranted to, and agreed with, the Company as follows:

1. It acknowledges that this Memorandum relates to an offering that is exempt from registration under the Securities Act and may not comply in important respects with SEC rules that would apply to an offering document relating to a public offering of securities.
2. It acknowledges that neither the Company, nor any of its representatives or affiliates, have made any statement, representation, or warranty, express or implied, to it other than the information contained in this Memorandum, which has been delivered to it and upon which it is solely relying in making its investment decision with respect to the Securities. It has had access to such financial and other information concerning the Company and the Securities as it has deemed necessary in connection with its decision to invest, including an opportunity to ask questions of and request information from the Company, and such information has been made available to it.
3. It is acquiring the Securities for its own account, or for one or more purchaser accounts for which it is acting as a fiduciary or agent, in each case for investment, and not with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act or any other applicable securities laws.
4. It (a) is able to act on its own behalf in the transactions contemplated by this Memorandum, (b) has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its prospective investment in the Securities and (c) (or the account for which it is acting as a fiduciary or agent) has the ability to bear the economic risks of its prospective investment in the Securities, and can afford the complete loss of such investment.
5. It acknowledges that the Company will rely upon the truth and accuracy of the acknowledgements, representations, warranties, and agreements set forth in this “Notice to Purchasers” section and agrees that, if any acknowledgements, representations, warranties and agreements deemed to have been made by its participation in the Offering are no longer accurate, it will promptly notify the Company.
6. If it is acquiring the Securities as a fiduciary or agent for one or more purchaser accounts, it represents that it has sole investment discretion with respect to each such account and that it has full power to make the acknowledgements, representations, warranties and agreements set forth in this “Notice to Purchasers” section on behalf of each such purchaser account.

EXHIBIT A—THE SAFE

THIS INSTRUMENT AND ANY SECURITIES ISSUABLE PURSUANT HERETO HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED IN THIS SAFE AND UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

BE BELONG GROUP CORP

SAFE

(Simple Agreement for Future Equity)

THIS CERTIFIES THAT in exchange for the payment by the undersigned (the “**Investor**”) of the investment amount written on the signature page (the “**Purchase Amount**”) on or about the date written on the signature page (“**Date**”), Be Belong Group Corp, a Delaware corporation (the “**Company**”), issues to the Investor the right to certain shares of the Company’s Capital Stock, subject to the terms described below.

The “**Post-Money Valuation Cap**” is \$42 million. See **Section 2** for certain additional defined terms.

1. *Events*

(a) **Equity Financing**. If there is an Equity Financing before the termination of this Safe, on the initial closing of such Equity Financing, this Safe will automatically convert into the greater of: (1) the number of shares of common stock equal to the Purchase Amount divided by the lowest price per share of the common stock; or (2) the number of shares of common stock equal to the Purchase Amount divided by the Safe Price.

In connection with the automatic conversion of this Safe into shares of common stock, the Investor will execute and deliver to the Company all of the transaction documents related to the Equity Financing; *provided*, that such documents (i) are the same documents to be entered into with the purchasers of common stock, and (ii) have customary exceptions to any drag-along applicable to the Investor, including (without limitation) limited representations, warranties, liability and indemnification obligations for the Investor.

(b) **Liquidity Event**. If there is a Liquidity Event before the termination of this Safe, the Investor will automatically be entitled (subject to the liquidation priority set forth in Section 1(d) below) to receive a portion of Proceeds, due and payable to the Investor immediately prior to, or concurrent with, the consummation of such Liquidity Event, equal to the greater of (i) the Purchase Amount (the “**Cash-Out Amount**”) or (ii) the amount payable on the number of shares of common Stock equal to the Purchase Amount divided by the Liquidity Price (the “**Conversion Amount**”). If any of the Company’s securityholders are given a choice as to the form and amount of Proceeds to be received in a Liquidity Event, the Investor will be given the same choice, *provided* that the Investor may not choose to receive a form of consideration that the Investor would be ineligible to receive as a result of the Investor’s failure to satisfy any requirement or limitation generally applicable to the Company’s securityholders, or under any applicable laws.

Notwithstanding the foregoing, in connection with a Change of Control intended to qualify as a tax-free reorganization, the Company may reduce the cash portion of Proceeds payable to the Investor by the amount determined by its board of directors in good faith for such Change of Control to qualify as a tax-free reorganization for U.S. federal income tax purposes, provided that such reduction (A) does not reduce the total Proceeds payable to such Investor and (B) is applied in the same manner and on a pro rata basis to all securityholders who have equal priority to the Investor under Section 1(d).

(c) **Dissolution Event**. If there is a Dissolution Event before the termination of this Safe, the Investor will automatically be entitled (subject to the liquidation priority set forth in Section 1(d) below) to receive a portion of Proceeds equal to the Cash-Out Amount, due and payable to the Investor immediately prior to the consummation of the Dissolution Event.

(d) **Liquidation Priority.** In a Liquidity Event or Dissolution Event, this Safe is intended to operate like standard non-participating Preferred Stock. The Investor's right to receive its Cash-Out Amount is:

(i) Junior to payment of outstanding indebtedness and creditor claims, including contractual claims for payment and convertible promissory notes (to the extent such convertible promissory notes are not actually or notionally converted into Capital Stock);

(ii) On par with payments for other Safes and/or Preferred Stock, and if the applicable Proceeds are insufficient to permit full payments to the Investor and such other Safes and/or Preferred Stock, the applicable Proceeds will be distributed pro rata to the Investor and such other Safes and/or Preferred Stock in proportion to the full payments that would otherwise be due; and

(iii) Senior to payments for Common Stock.

The Investor's right to receive its Conversion Amount is (A) on par with payments for Common Stock and other Safes and/or Preferred Stock who are also receiving Conversion Amounts or Proceeds on a similar as-converted to Common Stock basis, and (B) junior to payments described in clauses (i) and (ii) above (in the latter case, to the extent such payments are Cash-Out Amounts or similar liquidation preferences).

(e) **Termination.** This Safe will automatically terminate (without relieving the Company of any obligations arising from a prior breach of or non-compliance with this Safe) immediately following the earliest to occur of: (i) the issuance of Capital Stock to the Investor pursuant to the automatic conversion of this Safe under Section 1(a); or (ii) the payment, or setting aside for payment, of amounts due the Investor pursuant to Section 1(b) or Section 1(c).

2. Definitions

"Capital Stock" means the capital stock of the Company, including, without limitation, the **"Common Stock"** and the **"Preferred Stock."**

"Change of Control" means (i) a transaction or series of related transactions in which any "person" or "group" (within the meaning of Section 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended), becomes the "beneficial owner" (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended), directly or indirectly, of more than 50% of the outstanding voting securities of the Company having the right to vote for the election of members of the Company's board of directors, (ii) any reorganization, merger or consolidation of the Company, other than a transaction or series of related transactions in which the holders of the voting securities of the Company outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, at least a majority of the total voting power represented by the outstanding voting securities of the Company or such other surviving or resulting entity or (iii) a sale, lease or other disposition of all or substantially all of the assets of the Company.

"Company Capitalization" is calculated as of immediately prior to the Equity Financing and (without double-counting, in each case calculated on an as-converted to Common Stock basis):

- Includes all shares of Capital Stock issued and outstanding;
- Includes all Converting Securities;
- Includes all (i) issued and outstanding Options and (ii) Promised Options; and
- Includes the Unissued Option Pool, except that any increase to the Unissued Option Pool in connection with the Equity Financing will only be included to the extent that the number of Promised Options exceeds the Unissued Option Pool prior to such increase.

"Converting Securities" includes this Safe and other convertible securities issued by the Company, including but not limited to: (i) other Safes; (ii) convertible promissory notes and other convertible debt instruments; and (iii) convertible securities that have the right to convert into shares of Capital Stock.

"Direct Listing" means the Company's initial listing of its Common Stock (other than shares of Common Stock not eligible for resale under Rule 144 under the Securities Act) on a national securities exchange by means of an effective registration statement on Form S-1 filed by the Company with the SEC that registers shares of existing capital stock of the

Company for resale, as approved by the Company's board of directors. For the avoidance of doubt, a Direct Listing will not be deemed to be an underwritten offering and will not involve any underwriting services.

"Dissolution Event" means (i) a voluntary termination of operations, (ii) a general assignment for the benefit of the Company's creditors or (iii) any other liquidation, dissolution or winding up of the Company (**excluding** a Liquidity Event), whether voluntary or involuntary.

"Dividend Amount" means, with respect to any date on which the Company pays a dividend on its outstanding Common Stock, the amount of such dividend that is paid per share of Common Stock multiplied by (x) the Purchase Amount divided by (y) the Liquidity Price (treating the dividend date as a Liquidity Event solely for purposes of calculating such Liquidity Price).

"Equity Financing" means a bona fide transaction or series of transactions with the principal purpose of raising capital, pursuant to which the Company issues and sells Preferred Stock at a fixed valuation, including but not limited to, a pre-money or post-money valuation.

"Initial Public Offering" means the closing of the Company's first firm commitment underwritten initial public offering of Common Stock pursuant to a registration statement filed under the Securities Act.

"Liquidity Capitalization" is calculated as of immediately prior to the Liquidity Event, and (without double-counting, in each case calculated on an as-converted to Common Stock basis):

- Includes all shares of Capital Stock issued and outstanding;
- Includes all (i) issued and outstanding Options and (ii) to the extent receiving Proceeds, Promised Options;
- Includes all Converting Securities, **other than** any Safes and other convertible securities (including without limitation shares of Preferred Stock) where the holders of such securities are receiving Cash-Out Amounts or similar liquidation preference payments in lieu of Conversion Amounts or similar "as-converted" payments; and
- Excludes the Unissued Option Pool.

"Liquidity Event" means a Change of Control, a Direct Listing or an Initial Public Offering.

"Liquidity Price" means the price per share equal to the Post-Money Valuation Cap divided by the Liquidity Capitalization.

"Options" includes options, restricted stock awards or purchases, RSUs, SARs, warrants or similar securities, vested or unvested.

"Proceeds" means cash and other assets (including without limitation stock consideration) that are proceeds from the Liquidity Event or the Dissolution Event, as applicable, and legally available for distribution.

"Promised Options" means promised but ungranted Options that are the greater of those (i) promised pursuant to agreements or understandings made prior to the execution of, or in connection with, the term sheet or letter of intent for the Equity Financing or Liquidity Event, as applicable (or the initial closing of the Equity Financing or consummation of the Liquidity Event, if there is no term sheet or letter of intent), (ii) in the case of an Equity Financing, treated as outstanding Options in the calculation of the Common stock's price per share, or (iii) in the case of a Liquidity Event, treated as outstanding Options in the calculation of the distribution of the Proceeds.

"Safe" means an instrument containing a future right to shares of Capital Stock, similar in form and content to this instrument, purchased by investors for the purpose of funding the Company's business operations. References to "this Safe" mean this specific instrument.

"Safe Price" means the price per share equal to the Post-Money Valuation Cap divided by the Company Capitalization.

“Unissued Option Pool” means all shares of Capital Stock that are reserved, available for future grant and not subject to any outstanding Options or Promised Options (but in the case of a Liquidity Event, only to the extent Proceeds are payable on such Promised Options) under any equity incentive or similar Company plan.

3. *Company Representations*

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of its state of incorporation, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted.

(b) The execution, delivery and performance by the Company of this Safe is within the power of the Company and has been duly authorized by all necessary actions on the part of the Company (subject to section 3(d)). This Safe constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors’ rights generally and general principles of equity. To its knowledge, the Company is not in violation of (i) its current certificate of incorporation or bylaws, (ii) any material statute, rule or regulation applicable to the Company or (iii) any material debt or contract to which the Company is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on the Company.

(c) The performance and consummation of the transactions contemplated by this Safe do not and will not: (i) violate any material judgment, statute, rule or regulation applicable to the Company; (ii) result in the acceleration of any material debt or contract to which the Company is a party or by which it is bound; or (iii) result in the creation or imposition of any lien on any property, asset or revenue of the Company or the suspension, forfeiture, or nonrenewal of any material permit, license or authorization applicable to the Company, its business or operations.

(d) No consents or approvals are required in connection with the performance of this Safe, other than: (i) the Company’s corporate approvals; (ii) any qualifications or filings under applicable securities laws; and (iii) necessary corporate approvals for the authorization of Capital Stock issuable pursuant to Section 1.

(e) To its knowledge, the Company owns or possesses (or can obtain on commercially reasonable terms) sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes and other intellectual property rights necessary for its business as now conducted and as currently proposed to be conducted, without any conflict with, or infringement of the rights of, others.

4. *Investor Representations*

(a) The Investor has full legal capacity, power and authority to execute and deliver this Safe and to perform its obligations hereunder. This Safe constitutes a valid and binding obligation of the Investor, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors’ rights generally and general principles of equity.

(b) The Investor is an accredited investor as such term is defined in Rule 501 of Regulation D under the Securities Act, and acknowledges and agrees that if not an accredited investor at the time of an Equity Financing, the Company may void this Safe and return the Purchase Amount. The Investor has been advised that this Safe and the underlying securities have not been registered under the Securities Act, or any state securities laws and, therefore, cannot be resold unless they are registered under the Securities Act and applicable state securities laws or unless an exemption from such registration requirements is available. The Investor is purchasing this Safe and the securities to be acquired by the Investor hereunder for its own account for investment, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof, and the Investor has no present intention of selling, granting any participation in, or otherwise distributing the same. The Investor has such knowledge and experience in financial and business matters that the Investor is capable of evaluating the merits and risks of such investment, is able to incur a complete loss of such investment without impairing the Investor’s financial condition and is able to bear the economic risk of such investment for an indefinite period of time.

5. *Miscellaneous*

(a) Any provision of this Safe may be amended, waived or modified by written consent of the Company and either (i) the Investor or (ii) the majority-in-interest of all then-outstanding Safes with the same “Post-Money Valuation Cap” and “Discount Rate” as this Safe (and Safes lacking one or both of such terms will be considered to be the same with respect to such term(s)), *provided that* with respect to clause (ii): (A) the Purchase Amount may not be amended, waived or modified in this manner, (B) the consent of the Investor and each holder of such Safes must be solicited (even if not obtained), and (C) such amendment, waiver or modification treats all such holders in the same manner. “Majority-in-interest” refers to the holders of the applicable group of Safes whose Safes have a total Purchase Amount greater than 50% of the total Purchase Amount of all of such applicable group of Safes.

(b) Any notice required or permitted by this Safe will be deemed sufficient when delivered personally or by overnight courier or sent by email to the relevant address listed on the signature page, or 48 hours after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party’s address listed on the signature page, as subsequently modified by written notice.

(c) The Investor is not entitled, as a holder of this Safe, to vote or be deemed a holder of Capital Stock for any purpose other than tax purposes, nor will anything in this Safe be construed to confer on the Investor, as such, any rights of a Company stockholder or rights to vote for the election of directors or on any matter submitted to Company stockholders, or to give or withhold consent to any corporate action or to receive notice of meetings, until shares have been issued on the terms described in Section 1. However, if the Company pays a dividend on outstanding shares of Common Stock (that is not payable in shares of Common Stock) while this Safe is outstanding, the Company will pay the Dividend Amount to the Investor at the same time.

(d) Neither this Safe nor the rights in this Safe are transferable or assignable, by operation of law or otherwise, by either party without the prior written consent of the other; *provided, however*, that this Safe and/or its rights may be assigned without the Company’s consent by the Investor (i) to the Investor’s estate, heirs, executors, administrators, guardians and/or successors in the event of Investor’s death or disability, or (ii) to any other entity who directly or indirectly, controls, is controlled by or is under common control with the Investor, including, without limitation, any general partner, managing member, officer or director of the Investor, or any venture capital fund now or hereafter existing which is controlled by one or more general partners or managing members of, or shares the same management company with, the Investor.

(e) In the event any one or more of the provisions of this Safe is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Safe operate or would prospectively operate to invalidate this Safe, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of this Safe and the remaining provisions of this Safe will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.

(f) All rights and obligations hereunder will be governed by the laws of the State of [Governing Law Jurisdiction], without regard to the conflicts of law provisions of such jurisdiction.

(g) The parties acknowledge and agree that for United States federal and state income tax purposes this Safe is, and at all times has been, intended to be characterized as stock, and more particularly as common stock for purposes of Sections 304, 305, 306, 354, 368, 1036 and 1202 of the Internal Revenue Code of 1986, as amended. Accordingly, the parties agree to treat this Safe consistent with the foregoing intent for all United States federal and state income tax purposes (including, without limitation, on their respective tax returns or other informational statements).

(Signature page follows)

IN WITNESS WHEREOF, the undersigned have caused this Safe to be duly executed and delivered.

BE BELONG GROUP CORP

By: _____
[*name*]
[*title*]

Address: _____

Email: _____

INVESTOR:

By: _____

Name: _____

Title: _____

Address: _____

Email: _____

Purchase Amount: _____

Date: _____

EXHIBIT B—FORMATION DOCUMENTS OF THE COMPANY

Delaware

The First State

Page 1

*I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE
STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND
CORRECT COPY OF THE RESTATED CERTIFICATE OF "BE BELONG GROUP
CORP", FILED IN THIS OFFICE ON THE SEVENTH DAY OF MARCH, A.D.
2025, AT 12:05 O`CLOCK P.M.*



10090773 8100
SR# 20250965944

You may verify this certificate online at corp.delaware.gov/authver.shtml

A handwritten signature in cursive script, reading "C. B. Sanchez".

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 203138375
Date: 03-11-25

**AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION**

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

Be Belong Group Corp (the "**Corporation**"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware ("**DGCL**"), does hereby certify:

A. Pursuant to Sections 245 and 242 of the DGCL, this Amended and Restated Certificate of Incorporation (the "**Restated Certificate**"), amends, restates, and integrates the Corporation's original Certificate of Incorporation filed with the Secretary of State of the State of Delaware on February 5, 2025 (the "**Original Certificate**"), in its entirety, to read as follows:

ARTICLE I. NAME.

The name of the Corporation is Be Belong Group Corp

ARTICLE II. REGISTERED OFFICE AND AGENT.

The address of the Corporation's registered office in the State of Delaware is to be located at 1521 Concord Pike, Suite 201, Wilmington, DE 19803 County of New Castle. The registered agent in charge thereof is United Agent Group Inc.

ARTICLE III. PURPOSE.

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

ARTICLE IV. EFFECTIVE DATE.

This Restated Certificate shall be effective upon its acceptance for filing by the Delaware Secretary of State under the DGCL.

ARTICLE V. CAPITAL STOCK.

- 5.1. **Authorized Classes and Number of Shares.** The Corporation is authorized to issue fifty million (50,000,000) shares of Common Stock with a par value of \$0.00001 per share (the "Common Stock"). The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of at least a majority of the voting power of the issued and outstanding shares of Common Stock, voting together as a single class. All shares of the Corporation's Common Stock that are issued and outstanding as of the effective date hereof shall remain designated as Common Stock on the books and records of the Corporation.
- 5.2. **Common Stock.** A statement of the designations of the Common Stock and the powers, preferences, rights, qualifications, limitations, or restrictions thereof is as follows:

- (a) **Voting Rights.** Each holder of shares of Common Stock shall be entitled to one (1) vote for each share of Common Stock held as of the applicable date on any matter that is submitted to a vote or for the consent of the stockholders of the Corporation.
- (b) **Dividends.** The holders of Common Stock shall be entitled to receive dividends and other distributions of cash, property, or shares of stock of the Corporation as may be declared by the Board of Directors from time to time with respect to the Common Stock out of assets or funds of the Corporation legally available therefor.
- (c) **Liquidation.** In the event of the voluntary or involuntary liquidation, dissolution, distribution of assets, or winding up of the Corporation, the holders of Common Stock shall be entitled to share equally, on a per share basis, all assets of the Corporation of whatever kind available for distribution to the holders of Common Stock.
- (d) **Subdivision or Combinations.** If the Corporation in any manner subdivides or combines the outstanding shares of Common Stock, all shares of Common Stock will be subdivided or combined in the same manner.

ARTICLE VI. DURATION.

The Corporation is to have perpetual existence.

ARTICLE VII. DIRECTORS.

7.1. Number. Subject to any rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, the number of directors of the Corporation which shall constitute the entire Board of Directors shall consist of not less than one (1) and not more than seven (7) directors as fixed from time to time solely by resolution of a majority of the total number of directors that the Corporation would have if there were no vacancies.

7.2. Newly Created Directorships and Vacancies. Except as otherwise required by law and subject to this Certificate of Incorporation, any newly created directorships resulting from an increase in the authorized number of directors and any vacancies occurring in the Board of Directors shall be filled solely by the affirmative votes of a majority of the remaining members of the Board of Directors, although less than a quorum, or by a sole remaining director. A director so elected shall be elected to hold office until the earlier of the expiration of the term of office of the director whom he or she has replaced, a successor is duly elected and qualified, or the earlier of such director's death, resignation, or removal.

7.3. Ballots. Elections of directors need not be by written ballot unless the bylaws of the Corporation shall so provide.

7.4. Removal of Directors. Any director or the entire Board of Directors may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors. If a director was elected by a class or series of shares, only the holders of shares of that class or series may participate in the vote to remove that director.

ARTICLE VIII. BYLAWS.

8.1. Board of Directors. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to adopt, make, alter, amend, restate, rescind, or repeal the Bylaws of the Corporation without any action on the part of the stockholders.

8.2. Stockholders. The stockholders shall also have the power to adopt, make, alter, amend, restate, rescind, or repeal the Bylaws of the Corporation.

ARTICLE IX. MEETINGS OF STOCKHOLDERS.

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws of the Corporation may provide.

ARTICLE X. NOMINATIONS AND PROPOSALS FOR ANNUAL MEETINGS.

10.1. Nominations and Proposals. Nominations of persons for election to the Board of Directors and the proposal of business to be considered by the stockholders may be made at an annual meeting of stockholders (i) pursuant to the Corporation's notice of meeting, (ii) by or at the direction of the Board of Directors, or (iii) by any stockholder of the Corporation who (A) was a stockholder of record at the time of giving of the notice provided for in this Article X and at the time of the annual meeting, (B) is entitled to vote with respect to such matter at the meeting, and (C) complies with the notice procedures set forth in this Article X. At any annual meeting of stockholders, the presiding officer of such meeting may announce the nominations and other business to be considered which are set forth in the Corporation's notice of meeting and proxy statement and, by virtue thereof, such nominations and other business so announced shall be properly brought before such meeting and may be considered and voted upon by the stockholders of the Corporation entitled to vote thereat without further requirement of nomination, motion, or second.

10.2. Notice. For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to clause (iii) of Section 10.1, the stockholder making such nominations or proposing such other business must theretofore have given timely notice thereof in writing to the Secretary of the Corporation and such other business must otherwise be a proper matter for stockholder action. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the ninetieth (90th) day nor earlier than the one hundred and twentieth (120th) day prior to the first anniversary of the preceding year's annual meeting; *provided*, that in the event that the date of the annual meeting is more than thirty (30) days before or more than or more than sixty (60) days after such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the ninetieth (90th) day prior to such annual meeting or, if later, the tenth (10th) day following the day on which public announcement of the date of such meeting is first made by the Corporation. In no event shall the public announcement of an adjournment of an annual meeting commence a new time period for the giving of a stockholder's notice as described above. To be in proper form, a stockholder's notice to the Secretary must:

(a) set forth, as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (A) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner, if any, (B)

the class or series and number of shares of the Corporation that are, directly or indirectly, owned beneficially and of record by such stockholder and such beneficial owner, if any, as of the date of such notice (which information shall be supplemented by such stockholder and beneficial owner not later than ten (10) days after the record date for the meeting to disclose such ownership as of the record date), and (C) any other information relating to such stockholder and beneficial owner, if any, that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in a contested election pursuant to Section 14 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the "Exchange Act");

(b) if the notice relates to any business other than the nomination of a director that the stockholder proposes to bring before the meeting, set forth (A) a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest of such stockholder and beneficial owner, if any, in such business, and (B) a description of all agreements, arrangements, and understandings between such stockholder and beneficial owner and any other person or persons (including their names) in connection with the proposal of such business by such stockholder;

(c) set forth, as to each person, if any, whom the stockholder proposes to nominate for election or reelection as a director (A) all information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14 of the Exchange Act (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected) and (B) a description of all direct and indirect compensation and other monetary agreements, arrangements and understandings during the past three (3) years, and any other relationships, between or among such stockholder and beneficial owner, if any, and their respective affiliates and associates, or others acting in concert therewith, on the one hand, and each proposed nominee, and his or her respective affiliates and associates, or others acting in concert therewith, on the other hand, including, without limitation all information that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K if the stockholder making the nomination and any beneficial owner on whose behalf the nomination is made, if any, or any affiliate or associate thereof or person acting in concert therewith, were the "registrant" for purposes of such rule and the nominee were a director or executive officer of such registrant (collectively, the "Disclosable Interests"); and

(d) with respect to each nominee for election or re-election to the Board of Directors, include the completed and signed questionnaire, representation, and agreement required by Section 10.4. The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee.

10.3. Nominees for Newly Created and Vacant Directorships. Notwithstanding anything in the second sentence of Section 10.2 to the contrary, in the event that the number of directors to be elected to the Board of Directors of the Corporation at an annual meeting is increased, whether by increase in the size of the Board of Directors, or by any vacancy in the Board of Directors to be filled at such annual meeting, and there is no public announcement by the Corporation naming all of the nominees for directors or specifying the size of the increased Board of Directors at least sixty (60) days prior to the first anniversary of the preceding year's annual

meeting, a stockholder's notice required by this Article X shall also be considered timely, but only with respect to nominees for any such vacant positions and for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the tenth (10th) day following the day on which such public announcement is first made by the Corporation.

10.4. Nominee Eligibility. To be eligible to be a nominee for election or reelection as a director of the Corporation, a person must deliver (in accordance with the time periods prescribed for delivery of notice under Sections 10.2 and 10.3 to the Secretary of the Corporation at the principal executive offices of the Corporation a completed, written and signed questionnaire (in the form customarily used by the Corporation for its directors) with respect to the background and qualification of such person and the background of any other person or entity on whose behalf the nomination is being made (which questionnaire shall be provided by the Secretary upon written request) and a written representation and agreement (in the form provided by the Secretary upon written request) that such person:

(a) is not and will not become a party to (i) any agreement, arrangement, or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the Corporation, will act or vote on any issue or question (a "Voting Commitment") that has not been disclosed to the Corporation or (ii) any Voting Commitment that could limit or interfere with such persons' ability to comply, if elected as a director of the Corporation, with such person's fiduciary duties under applicable law;

(b) is not and will not become a party to any agreement, arrangement, or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement, or indemnification in connection with service or action as a director that has not been disclosed therein; and

(c) in such person's individual capacity and on behalf of any person or entity on whose behalf the nomination is being made, would comply, if elected as a director of the Corporation, and will comply with all applicable publicly disclosed corporate governance, conflict of interest, confidentiality, and stock ownership and trading policies and guidelines of the Corporation.

ARTICLE XI. SPECIAL MEETINGS OF STOCKHOLDERS.

Unless otherwise required by law, special meetings of the stockholders for any purpose or purposes may be called only by (i) the Chairman, if any, of the Board of Directors, (ii) the Board of Directors, pursuant to a resolution approved by a majority of the entire Board of Directors, or (iii) the chief executive officer of the Corporation. The notice of a special meeting shall state the purpose or purposes of the special meeting, and the business to be conducted at the special meeting shall be limited to the purpose or purposes stated in the notice.

ARTICLE XII. LIMITATION OF LIABILITY.

12.1. No Personal Liability. To the fullest extent permitted by the DGCL as the same exists or as may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director; *provided*, that this provision shall not eliminate or limit the liability of a director: (i) for

any breach of the director's duty of loyalty to the Corporation or its stockholders; (ii) for acts or omissions not in good faith or which involve material misconduct or a knowing violation of law; (iii) under the DGCL; or (iv) for any transaction from which the director derived an improper personal benefit.

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

ARTICLE XIII. INDEMNIFICATION.

13.1. Permissible Indemnification. The Corporation may indemnify to the fullest extent permitted by law any person made or threatened to be made a party to an action or proceeding, whether criminal, civil, administrative, or investigative, by reason of the fact that he or she is or was a director, officer, employee, or agent of the Corporation or any predecessor of the Corporation or serves or served at any other enterprise as a director, officer, employee, or agent at the request of the Corporation or any predecessor of the Corporation.

13.2. Extra-Statutory Indemnification. Without limiting any other provision of this Article XIII, the Corporation is authorized to the fullest extent permitted by applicable law to provide indemnification of (and advancement of expenses to) directors, officers, and agents of the Corporation (and any other persons to which DGCL permits the Corporation to provide indemnification) through bylaw provisions, agreements with such agents or other persons, vote of stockholders or disinterested directors or otherwise, in excess of the indemnification and advancement otherwise permitted by Section 145 of the DGCL.

13.3. Survival. Neither any amendment nor repeal of this Article XIII, nor the adoption of any provision of the Corporation's Certificate of Incorporation inconsistent with this Article XIII, shall (a) eliminate or reduce the effect of this Article XIII in respect of any matter occurring, or any action or proceeding accruing or arising or that, but for this Article XIII, would accrue or arise, prior to such amendment, repeal, or adoption of an inconsistent provision, (b) adversely affect any right or protection of any director, officer, or other agent of the corporation existing at the time of such amendment, repeal or modification, or (c) increase the liability of any director of the corporation with respect to any acts or omissions of such director, officer, or agent occurring prior to, such amendment, repeal or modification.

ARTICLE XIV. FORUM FOR DISPUTE RESOLUTION.

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery in the State of Delaware shall be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of fiduciary duty owed by any director, officer, or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the DGCL or the Corporation's Certificate of Incorporation or Bylaws, (iv) any action asserting a claim against the Corporation, its directors, officers, or employees governed by the internal affairs doctrine, or (v) any action to interpret,

apply, enforce, or determine the validity of the Corporation's Certificate of Incorporation or Bylaws, except for, as to each of (i) through (v) above, any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten (10) days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or for which the Court of Chancery does not have subject matter jurisdiction. If any provision or provisions of this Article XIV shall be held to be invalid, illegal, or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality, and enforceability of such provisions in any other circumstance and of the remaining provisions of this Article XIV (including, without limitation, each portion of any sentence of this Article XIV containing any such provision held to be invalid, illegal, or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby. Any person or entity purchasing or otherwise acquiring any interest in shares of stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article XV.

ARTICLE XV. BOOKS AND RECORDS.

The books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the bylaws of the Corporation.

ARTICLE XVI. RIGHT TO AMEND OR REPEAL CERTIFICATE.

The Corporation reserves the right to amend, alter, change, or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

This Restated Certificate, which amends, restates, and integrates the Corporation's (the Original Certificate, has been duly adopted pursuant to Sections 245 and s242 of the DGCL.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed as of March 4, 2025, by the undersigned duly appointed, elected, and acting officer of the Corporation who does hereby certify that this Restated Certificate is true and correct as of the date of his signature set forth below.

By: Gabriel Bar
Gabriel Bar, Secretary

State of Delaware
Secretary of State
Division of Corporations
Delivered 03:24 PM 02/05/2025
FILED 03:24 PM 02/05/2025
SR 20250404723 - File Number 10090773

CERTIFICATE OF INCORPORATION

OF

BE BELONG GROUP CORP

FIRST: The name of the corporation is Be Belong Group Corp

SECOND: The address of the corporation's registered office in the State of Delaware is 1521 Concord Pike, Suite 201, Wilmington, DE 19803, County of New Castle. The name of its registered agent at such address is United Agent Group Inc.

THIRD: The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH: The total number of authorized shares of stock the corporation is authorized to issue is 1,500. All shares are to be without par value, common stock.

FIFTH: The incorporator of the corporation is Computershare Entity Solutions (Delaware) Ltd., 1521 Concord Pike, Suite 201, Wilmington, DE 19803.

SIXTH: A director of the corporation shall not be liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended.

SEVENTH: The powers of the incorporator are to terminate upon filing of this Certificate of Incorporation. The names and addresses of the individuals who are to serve as the directors until the first annual meeting of the stockholders of the corporation or until successors are elected and qualified, are:

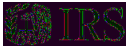
Bella Cohen
3400 South Centinela Ave Apt 12
Los Angeles, CA, 90066

Gabriel Bar
19260 NE 22nd Avenue
North Miami Beach, FL 33180

Shani Bar
19260 NE 22nd Avenue
North Miami Beach, FL 33180

The undersigned incorporator acknowledges that this Certificate of Incorporation is his act and deed on this 5th day of February, 2025.

/S/ Curtis Sweltz
Computershare Entity Solutions (Delaware) Ltd. - Incorporator
By: Curtis Sweltz - Special Secretary



DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
CINCINNATI OH 45999-0023

Date of this notice: 02-13-2025

Employer Identification Number:
33-3424384

Form: SS-4

Number of this notice: CP 575 A

BE BELONG GROUP CORP
323 SUNNY ISLES BLVD FL 7TH
SUNNY ISL BCH, FL 33160

For assistance you may call us at:
1-800-829-4933

IF YOU WRITE, ATTACH THE
STUB AT THE END OF THIS NOTICE.

WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER

Thank you for applying for an Employer Identification Number (EIN). We assigned you EIN 33-3424384. This EIN will identify you, your business accounts, tax returns, and documents, even if you have no employees. Please keep this notice in your permanent records.

Taxpayers request an EIN for their business. Some taxpayers receive CP575 notices when another person has stolen their identity and are opening a business using their information. If you did **not** apply for this EIN, please contact us at the phone number or address listed on the top of this notice.

When filing tax documents, making payments, or replying to any related correspondence, it is very important that you use your EIN and complete name and address exactly as shown above. Any variation may cause a delay in processing, result in incorrect information in your account, or even cause you to be assigned more than one EIN. If the information is not correct as shown above, please make the correction using the attached tear-off stub and return it to us.

Based on the information received from you or your representative, you must file the following forms by the dates shown.

Form 1120

04/15/2026

If you have questions about the forms or the due dates shown, you can call us at the phone number or write to us at the address shown at the top of this notice. If you need help in determining your annual accounting period (tax year), see Publication 538, *Accounting Periods and Methods*.

We assigned you a tax classification (corporation, partnership, etc.) based on information obtained from you or your representative. It is not a legal determination of your tax classification, and is not binding on the IRS. If you want a legal determination of your tax classification, you may request a private letter ruling from the IRS under the guidelines in Revenue Procedure 2020-1, 2020-1 I.R.B. 1 (or superseding Revenue Procedure for the year at issue). Note: Certain tax classification elections can be requested by filing Form 8832, *Entity Classification Election*. See Form 8832 and its instructions for additional information.

IMPORTANT INFORMATION FOR S CORPORATION ELECTION:

If you intend to elect to file your return as a small business corporation, an election to file a Form 1120-S, U.S. Income Tax Return for an S Corporation, must be made within certain timeframes and the corporation must meet certain tests. All of this information is included in the instructions for Form 2553, Election by a Small Business Corporation.

If you are required to deposit for employment taxes (Forms 941, 943, 940, 944, 945, CT-1, or 1042), excise taxes (Form 720), or income taxes (Form 1120), you will receive a Welcome Package shortly, which includes instructions for making your deposits electronically through the Electronic Federal Tax Payment System (EFTPS). A Personal Identification Number (PIN) for EFTPS will also be sent to you under separate cover. Please activate the PIN once you receive it, even if you have requested the services of a tax professional or representative. For more information about EFTPS, refer to Publication 966, *Electronic Choices to Pay All Your Federal Taxes*. If you need to make a deposit immediately, you will need to make arrangements with your Financial Institution to complete a wire transfer.

The IRS is committed to helping all taxpayers comply with their tax filing obligations. If you need help completing your returns or meeting your tax obligations, Authorized e-file Providers, such as Reporting Agents or other payroll service providers, are available to assist you. Visit www.irs.gov/mefbusproviders for a list of companies that offer IRS e-file for business products and services.

IMPORTANT REMINDERS:

- * Keep a copy of this notice in your permanent records. This notice is issued only one time and the IRS will not be able to generate a duplicate copy for you. You may give a copy of this document to anyone asking for proof of your EIN.
- * Use this EIN and your name exactly as they appear at the top of this notice on all your federal tax forms.
- * Refer to this EIN on your tax-related correspondence and documents.
- * Provide future officers of your organization with a copy of this notice.

Your name control associated with this EIN is BEBE. You will need to provide this information along with your EIN, if you file your returns electronically.

Safeguard your EIN by referring to Publication 4557, *Safeguarding Taxpayer Data: A Guide for Your Business*.

You can get any of the forms or publications mentioned in this letter by visiting our website at www.irs.gov/forms-pubs or by calling 800-TAX-FORM (800-829-3676).

If you have questions about your EIN, you can contact us at the phone number or address listed at the top of this notice. If you write, please tear off the stub at the bottom of this notice and include it with your letter.

Thank you for your cooperation.

**ACTION BY UNANIMOUS WRITTEN CONSENT
OF THE BOARD OF DIRECTORS
OF
BE BELONG GROUP CORP**

The undersigned, constituting all of the members of the Board of Directors (the “**Board**”) of Be Belong Group Corp, a Delaware corporation (the “**Company**”), pursuant to Sections 141(f), 242 and 245 of the Delaware General Corporation Law, hereby adopt the following resolutions by written consent:

AMENDMENT AND RESTATEMENT OF CERTIFICATE OF INCORPORATION

WHEREAS, the Board hereby declares the advisability of the amendment and restatement of the Company's Certificate of Incorporation to read in its entirety in the form attached hereto as **EXHIBIT A** (the “**Restated Certificate**”) that, among other things:

- (i) Increases the number of authorized shares of the Company's common stock (the “Common Stock”) to 50,000,000 shares;
- (ii) Authorizes the issuance of 20,000,000 shares of Common Stock; and
- (iii) Designates the remaining 30,000,000 shares of the Company's Common Stock as authorized but unissued Stock; and
- (iv) Sets forth the rights, privileges and preferences of the Common Stock.

RESOLVED, that the Restated Certificate be, and it hereby is, subject to the approval by the Company’s stockholders, amended and restated to read in the form of the Restated Certificate;

RESOLVED FURTHER, that the Restated Certificate be submitted to the Company’s stockholders and that the Board recommends that the Company’s stockholders approve the adoption and filing of the Restated Certificate;

RESOLVED FURTHER, that the officers of the Company be, and each of them hereby is, authorized and directed, for and on behalf of the Company, to take all action deemed necessary or appropriate to solicit the consent of the Company’s stockholders with respect to the Restated Certificate, and that any and all such actions that may have been taken to date are hereby authorized, ratified, approved and confirmed in all respects; and

RESOLVED FURTHER, that, upon receipt of such stockholders’ consent, the officers of the Company be, and each of them hereby is, authorized and directed, for and on behalf of the Company, to make such filings with the Delaware Secretary of State as may be necessary or appropriate with respect to such amendment and restatement.

APPROVAL OF THE STOCK ISSUANCE

WHEREAS, the Board believes it is in the best interests of the Company to issue up to 20,000,000 shares of Common Stock of \$0.00001 par value per share, which may be paid in cash, conversion of indebtedness or convertible securities, any other lawful form of consideration or any combination thereof.

WHEREAS, the Board deems it advisable and in the best interests of the Company at this time to issue shares of the Company's Common Stock to the following persons:

Gabriel Bar
Shani Bar
Bella Cohen
Albert Li

RESOLVED, that the Company shall issue an aggregate of 20,000,000 shares of Common Stock at a purchase price of \$0.00001 per share to the above-named persons in the amounts set forth above;

RESOLVED FURTHER, that the officers of the Company be, and each of them hereby is, authorized and directed, for and on behalf of the Company, to execute and deliver the Purchase Agreement and the Management Rights Letter (collectively, the "*Agreements*"), and any and all other agreements, certificates or documents required or contemplated by any of the Agreements or deemed necessary or appropriate in connection therewith, and to take all actions deemed necessary or appropriate to cause the Company's obligations thereunder to be performed;

RESOLVED FURTHER, that the officers of the Company be, and each of them hereby is, authorized and directed, for and on behalf of the Company, to negotiate or otherwise cause such additions, modifications, amendments or deletions to be made to any of the Agreements, and such other agreements, certificates or documents, as any such officer may approve, and the execution and delivery thereof by such officer shall be deemed conclusive evidence of the approval of any such addition, modification, amendment or deletion;

RESOLVED FURTHER, that up to 20,000,000 shares of Common Stock of \$0.00001 per share be, and they hereby are, reserved for issuance pursuant to the terms and conditions of the Stockholder Agreement, and that the officers of the Company be, and each of them hereby is, authorized and directed, for and on behalf of the Company, to sell and issue the common stock for the consideration provided for in the Certificate of Incorporation and/or Option Plan and otherwise upon the terms and conditions described therein;

RESOLVED FURTHER, that out of the total authorized 50,000,000 shares of Common Stock, the issuance and delivery of 20,000,000 shares of the Common Stock (and any additional shares of the Common Stock issuable upon operation of any anti-dilution or other adjustment provisions provided for under the Restated Certificate) be, and they hereby are, authorized and reserved for issuance;

RESOLVED FURTHER, that the officers of the Company be, and each of them hereby is, authorized and directed, for and on behalf of the Company, to execute and deliver one or more certificates for the shares of the Common Stock issued, in such form as may be approved by such officers; and

RESOLVED FURTHER, that the Common Stock shall be offered, sold and issued in reliance on any applicable exemption from registration provided by the Securities Act of 1933, as amended, and any applicable exemption under applicable state blue sky laws, and

that the officers of the Company be, and each of them hereby is, authorized and directed, for and on behalf of the Company, to execute and file any forms, certificates, notices or other documents that are necessary or appropriate pursuant to federal or state securities laws.

ADDITIONAL FILINGS

RESOLVED, that the appropriate officers of the Company be, and each of them hereby is, authorized and directed, for and on behalf of the Company, to make such filings and applications, to execute and deliver such documents and instruments, and to do such acts and things as any such officer deems necessary or appropriate in order to implement the foregoing resolutions.

GENERAL AUTHORIZING RESOLUTION

RESOLVED, that the officers of the Company be, and each of them hereby is, authorized and directed, for and on behalf of the Company, to take such further actions and execute such documents as may be necessary or appropriate in order to implement the foregoing resolutions.

[SIGNATURE PAGE FOLLOWS]

This Action by Written Consent shall be filed with the minutes of the proceedings of the Board of Directors of the Company.

The undersigned has executed this Action by Written Consent as of the date set forth adjacent to such signatory's name below. Any copy, facsimile, .PDF or other reliable reproduction of this Action by Written Consent may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile, .PDF or other reproduction be a complete reproduction of the entire original writing.

IN WITNESS WHEREOF, the undersigned have executed this written consent as of the date set forth below.

Date: March 4, 2025

Shani Bar

Shani Bar, Director

Gabriel Bar

Gabriel Bar, Director

Bella Cohen

Bella Cohen, Director

EXHIBIT A

RESTATED CERTIFICATE

**AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION**

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

Be Belong Group Corp (the “**Corporation**”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (“**DGCL**”), does hereby certify:

A. Pursuant to Sections 245 and 242 of the DGCL, this Amended and Restated Certificate of Incorporation (the “**Restated Certificate**”), amends, restates, and integrates the Corporation’s original Certificate of Incorporation filed with the Secretary of State of the State of Delaware on February 5, 2025 (the “**Original Certificate**”), in its entirety, to read as follows:

ARTICLE I. NAME.

The name of the Corporation is **Be Belong Group Corp**

ARTICLE II. REGISTERED OFFICE AND AGENT.

The address of the Corporation’s registered office in the State of Delaware is to be located at 1521 Concord Pike, Suite 201, Wilmington DE 19803 The registered agent in charge thereof is United Agent Group Inc.

ARTICLE III. PURPOSE.

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

ARTICLE IV. EFFECTIVE DATE.

This Restated Certificate shall be effective upon its acceptance for filing by the Delaware Secretary of State under the DGCL.

ARTICLE V. CAPITAL STOCK.

- 5.1. Authorized Classes and Number of Shares.** The Corporation is authorized to issue fifty million (50,000,000) shares of Common Stock with a par value of \$0.00001 per share (the "Common Stock"). The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of at least a majority of the voting power of the issued and outstanding shares of Common Stock, voting together as a single class. All shares of the Corporation's Common Stock that are issued and outstanding as of the effective date hereof shall remain designated as Common Stock on the books and records of the Corporation.
- 5.2. Common Stock.** A statement of the designations of the Common Stock and the powers, preferences, rights, qualifications, limitations, or restrictions thereof is as follows:

- (a) **Voting Rights.** Each holder of shares of Common Stock shall be entitled to one (1) vote for each share of Common Stock held as of the applicable date on any matter that is submitted to a vote or for the consent of the stockholders of the Corporation.
- (b) **Dividends.** The holders of Common Stock shall be entitled to receive dividends and other distributions of cash, property, or shares of stock of the Corporation as may be declared by the Board of Directors from time to time with respect to the Common Stock out of assets or funds of the Corporation legally available therefor.
- (c) **Liquidation.** In the event of the voluntary or involuntary liquidation, dissolution, distribution of assets, or winding up of the Corporation, the holders of Common Stock shall be entitled to share equally, on a per share basis, all assets of the Corporation of whatever kind available for distribution to the holders of Common Stock.
- (d) **Subdivision or Combinations.** If the Corporation in any manner subdivides or combines the outstanding shares of Common Stock, all shares of Common Stock will be subdivided or combined in the same manner.

ARTICLE VI. DURATION.

The Corporation is to have perpetual existence.

ARTICLE VII. DIRECTORS.

7.1. Number. Subject to any rights of the holders of any series of Preferred Stock to elect additional directors under specified circumstances, the number of directors of the Corporation which shall constitute the entire Board of Directors shall consist of not less than one (1) and not more than seven (7) directors as fixed from time to time solely by resolution of a majority of the total number of directors that the Corporation would have if there were no vacancies.

7.2. Newly Created Directorships and Vacancies. Except as otherwise required by law and subject to this Certificate of Incorporation, any newly created directorships resulting from an increase in the authorized number of directors and any vacancies occurring in the Board of Directors shall be filled solely by the affirmative votes of a majority of the remaining members of the Board of Directors, although less than a quorum, or by a sole remaining director. A director so elected shall be elected to hold office until the earlier of the expiration of the term of office of the director whom he or she has replaced, a successor is duly elected and qualified, or the earlier of such director's death, resignation, or removal.

7.3. Ballots. Elections of directors need not be by written ballot unless the bylaws of the Corporation shall so provide.

7.4. Removal of Directors. Any director or the entire Board of Directors may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors. If a director was elected by a class or series of shares, only the holders of shares of that class or series may participate in the vote to remove that director.

ARTICLE VIII. BYLAWS.

8.1. Board of Directors. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to adopt, make, alter, amend, restate, rescind, or repeal the Bylaws of the Corporation without any action on the part of the stockholders.

8.2. Stockholders. The stockholders shall also have the power to adopt, make, alter, amend, restate, rescind, or repeal the Bylaws of the Corporation.

ARTICLE IX. MEETINGS OF STOCKHOLDERS.

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws of the Corporation may provide.

ARTICLE X. NOMINATIONS AND PROPOSALS FOR ANNUAL MEETINGS.

10.1. Nominations and Proposals. Nominations of persons for election to the Board of Directors and the proposal of business to be considered by the stockholders may be made at an annual meeting of stockholders (i) pursuant to the Corporation's notice of meeting, (ii) by or at the direction of the Board of Directors, or (iii) by any stockholder of the Corporation who (A) was a stockholder of record at the time of giving of the notice provided for in this Article X and at the time of the annual meeting, (B) is entitled to vote with respect to such matter at the meeting, and (C) complies with the notice procedures set forth in this Article X. At any annual meeting of stockholders, the presiding officer of such meeting may announce the nominations and other business to be considered which are set forth in the Corporation's notice of meeting and proxy statement and, by virtue thereof, such nominations and other business so announced shall be properly brought before such meeting and may be considered and voted upon by the stockholders of the Corporation entitled to vote thereat without further requirement of nomination, motion, or second.

10.2. Notice. For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to clause (iii) of Section 10.1, the stockholder making such nominations or proposing such other business must theretofore have given timely notice thereof in writing to the Secretary of the Corporation and such other business must otherwise be a proper matter for stockholder action. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the ninetieth (90th) day nor earlier than the one hundred and twentieth (120th) day prior to the first anniversary of the preceding year's annual meeting; *provided*, that in the event that the date of the annual meeting is more than thirty (30) days before or more than or more than sixty (60) days after such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the ninetieth (90th) day prior to such annual meeting or, if later, the tenth (10th) day following the day on which public announcement of the date of such meeting is first made by the Corporation. In no event shall the public announcement of an adjournment of an annual meeting commence a new time period for the giving of a stockholder's notice as described above. To be in proper form, a stockholder's notice to the Secretary must:

(a) set forth, as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (A) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner, if any, (B)

the class or series and number of shares of the Corporation that are, directly or indirectly, owned beneficially and of record by such stockholder and such beneficial owner, if any, as of the date of such notice (which information shall be supplemented by such stockholder and beneficial owner not later than ten (10) days after the record date for the meeting to disclose such ownership as of the record date), and (C) any other information relating to such stockholder and beneficial owner, if any, that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in a contested election pursuant to Section 14 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the “**Exchange Act**”);

(b) if the notice relates to any business other than the nomination of a director that the stockholder proposes to bring before the meeting, set forth (A) a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest of such stockholder and beneficial owner, if any, in such business, and (B) a description of all agreements, arrangements, and understandings between such stockholder and beneficial owner and any other person or persons (including their names) in connection with the proposal of such business by such stockholder;

(c) set forth, as to each person, if any, whom the stockholder proposes to nominate for election or reelection as a director (A) all information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14 of the Exchange Act (including such person’s written consent to being named in the proxy statement as a nominee and to serving as a director if elected) and (B) a description of all direct and indirect compensation and other monetary agreements, arrangements and understandings during the past three (3) years, and any other relationships, between or among such stockholder and beneficial owner, if any, and their respective affiliates and associates, or others acting in concert therewith, on the one hand, and each proposed nominee, and his or her respective affiliates and associates, or others acting in concert therewith, on the other hand, including, without limitation all information that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K if the stockholder making the nomination and any beneficial owner on whose behalf the nomination is made, if any, or any affiliate or associate thereof or person acting in concert therewith, were the “registrant” for purposes of such rule and the nominee were a director or executive officer of such registrant (collectively, the “**Disclosable Interests**”); and

(d) with respect to each nominee for election or re-election to the Board of Directors, include the completed and signed questionnaire, representation, and agreement required by Section 10.4. The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable stockholder’s understanding of the independence, or lack thereof, of such nominee.

10.3. Nominees for Newly Created and Vacant Directorships. Notwithstanding anything in the second sentence of Section 10.2 to the contrary, in the event that the number of directors to be elected to the Board of Directors of the Corporation at an annual meeting is increased, whether by increase in the size of the Board of Directors, or by any vacancy in the Board of Directors to be filled at such annual meeting, and there is no public announcement by the Corporation naming all of the nominees for directors or specifying the size of the increased Board of Directors at least sixty (60) days prior to the first anniversary of the preceding year’s annual

meeting, a stockholder's notice required by this Article X shall also be considered timely, but only with respect to nominees for any such vacant positions and for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the tenth (10th) day following the day on which such public announcement is first made by the Corporation.

10.4. Nominee Eligibility. To be eligible to be a nominee for election or reelection as a director of the Corporation, a person must deliver (in accordance with the time periods prescribed for delivery of notice under Sections 10.2 and 10.3 to the Secretary of the Corporation at the principal executive offices of the Corporation a completed, written and signed questionnaire (in the form customarily used by the Corporation for its directors) with respect to the background and qualification of such person and the background of any other person or entity on whose behalf the nomination is being made (which questionnaire shall be provided by the Secretary upon written request) and a written representation and agreement (in the form provided by the Secretary upon written request) that such person:

(a) is not and will not become a party to (i) any agreement, arrangement, or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the Corporation, will act or vote on any issue or question (a "Voting Commitment") that has not been disclosed to the Corporation or (ii) any Voting Commitment that could limit or interfere with such persons' ability to comply, if elected as a director of the Corporation, with such person's fiduciary duties under applicable law;

(b) is not and will not become a party to any agreement, arrangement, or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement, or indemnification in connection with service or action as a director that has not been disclosed therein; and

(c) in such person's individual capacity and on behalf of any person or entity on whose behalf the nomination is being made, would comply, if elected as a director of the Corporation, and will comply with all applicable publicly disclosed corporate governance, conflict of interest, confidentiality, and stock ownership and trading policies and guidelines of the Corporation.

ARTICLE XI. SPECIAL MEETINGS OF STOCKHOLDERS.

Unless otherwise required by law, special meetings of the stockholders for any purpose or purposes may be called only by (i) the Chairman, if any, of the Board of Directors, (ii) the Board of Directors, pursuant to a resolution approved by a majority of the entire Board of Directors, or (iii) the chief executive officer of the Corporation. The notice of a special meeting shall state the purpose or purposes of the special meeting, and the business to be conducted at the special meeting shall be limited to the purpose or purposes stated in the notice.

ARTICLE XII. LIMITATION OF LIABILITY.

12.1. No Personal Liability. To the fullest extent permitted by the DGCL as the same exists or as may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director; *provided*, that this provision shall not eliminate or limit the liability of a director: (i) for

any breach of the director's duty of loyalty to the Corporation or its stockholders; (ii) for acts or omissions not in good faith or which involve material misconduct or a knowing violation of law; (iii) under the DGCL; or (iv) for any transaction from which the director derived an improper personal benefit.

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

ARTICLE XIII. INDEMNIFICATION.

13.1. Permissible Indemnification. The Corporation may indemnify to the fullest extent permitted by law any person made or threatened to be made a party to an action or proceeding, whether criminal, civil, administrative, or investigative, by reason of the fact that he or she is or was a director, officer, employee, or agent of the Corporation or any predecessor of the Corporation or serves or served at any other enterprise as a director, officer, employee, or agent at the request of the Corporation or any predecessor of the Corporation.

13.2. Extra-Statutory Indemnification. Without limiting any other provision of this Article XIII, the Corporation is authorized to the fullest extent permitted by applicable law to provide indemnification of (and advancement of expenses to) directors, officers, and agents of the Corporation (and any other persons to which DGCL permits the Corporation to provide indemnification) through bylaw provisions, agreements with such agents or other persons, vote of stockholders or disinterested directors or otherwise, in excess of the indemnification and advancement otherwise permitted by Section 145 of the DGCL.

13.3. Survival. Neither any amendment nor repeal of this Article XIII, nor the adoption of any provision of the Corporation's Certificate of Incorporation inconsistent with this Article XIII, shall (a) eliminate or reduce the effect of this Article XIII in respect of any matter occurring, or any action or proceeding accruing or arising or that, but for this Article XIII, would accrue or arise, prior to such amendment, repeal, or adoption of an inconsistent provision, (b) adversely affect any right or protection of any director, officer, or other agent of the corporation existing at the time of such amendment, repeal or modification, or (c) increase the liability of any director of the corporation with respect to any acts or omissions of such director, officer, or agent occurring prior to, such amendment, repeal or modification.

ARTICLE XIV. FORUM FOR DISPUTE RESOLUTION.

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery in the State of Delaware shall be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of fiduciary duty owed by any director, officer, or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation, its directors, officers or employees arising pursuant to any provision of the DGCL or the Corporation's Certificate of Incorporation or Bylaws, (iv) any action asserting a claim against the Corporation, its directors, officers, or employees governed by the internal affairs doctrine, or (v) any action to interpret,

apply, enforce, or determine the validity of the Corporation's Certificate of Incorporation or Bylaws, except for, as to each of (i) through (v) above, any claim as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten (10) days following such determination), which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, or for which the Court of Chancery does not have subject matter jurisdiction. If any provision or provisions of this Article XIV shall be held to be invalid, illegal, or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality, and enforceability of such provisions in any other circumstance and of the remaining provisions of this Article XIV (including, without limitation, each portion of any sentence of this Article XIV containing any such provision held to be invalid, illegal, or unenforceable that is not itself held to be invalid, illegal, or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby. Any person or entity purchasing or otherwise acquiring any interest in shares of stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article XV.

ARTICLE XV. BOOKS AND RECORDS.

The books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the bylaws of the Corporation.

ARTICLE XVI. RIGHT TO AMEND OR REPEAL CERTIFICATE.

The Corporation reserves the right to amend, alter, change, or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

This Restated Certificate, which amends, restates, and integrates the Corporation's (the Original Certificate, has been duly adopted pursuant to Sections 245 and s242 of the DGCL.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed as of **March 4, 2025**, by the undersigned duly appointed, elected, and acting officer of the Corporation who does hereby certify that this Restated Certificate is true and correct as of the date of his signature set forth below.

By: *Gabriel Bar*
Gabriel Bar, Secretary

Document Details

Title	BE BELONG GROUP - Board Consent.pdf
File Name	WRITTEN CONSENT BOARD.pdf
Document ID	a3fc56ce924546b597a7264fe033b29e
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Document Signed by Shani Bar (shani@dealestate.ai)
IP: 75.220.111.238

Document Signed

Shani Bar

Mar 28 2025
10:14PM UTC

Document
Completed

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Fingerprint: 276852990305e8bdcd1d7c0403c6016a

Mar 28 2025
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STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (the “**Agreement**”) is entered into effective as of March 25, 2025 (the “**Effective Date**”), by and among the undersigned “**Stockholders**” and **Be Belong Group Corp.**, a Delaware corporation (the “**Company**”). The Stockholders and the Company are individually, collectively, and interchangeably referred to as a “**Party**” or “**Parties**”, as the context requires. Capitalized terms used but not defined in the context of the Section in which such terms first appear shall have the meanings set forth in Section 6.18.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I. REPRESENTATIONS AND WARRANTIES.

Section 1.1. By the Company. The Company hereby represents and warrants to each Stockholder that:

(a) The Company is duly formed and organized, validly existing, and in good standing under the laws of the State of Delaware.

(b) The Company has the corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the transactions contemplated hereby. The Company’s execution and delivery of this Agreement, the performance of its obligations hereunder, and its consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action of the Company. The Company has duly executed and delivered this Agreement.

(c) This Agreement constitutes the legal, valid, and binding obligation of the Company, enforceable against it in accordance with its terms except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors’ rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

(d) The Company’s execution, delivery, and performance of this Agreement and its consummation of the transactions contemplated hereby do not: (i) conflict with or result in any violation or breach of any provision of any of the governing documents of the Company; (ii) conflict with or result in any violation or breach of any provision of any Law applicable to the Company; or (iii) require any consent of, filing with, or other action by, or in respect of, any Person under any provision of any material agreement or other instrument to which the Company is a party or any Law applicable to the Company.

(e) The Company agrees, during the term of this Agreement, to maintain a true and correct schedule of all stockholders, by name and number of Shares held in each class or series, to reflect status and changes in the holders of Shares as permitted by this Agreement, which schedule shall be available for inspection upon the request of any Stockholder in accordance with this Agreement, the Company’s bylaws, and applicable Law.

(f) Subject to the other provisions of this Agreement, the representations and warranties of the Company contained herein shall survive the date of this Agreement and shall remain in full force and effect for the full period of all applicable statutes of limitations (giving effect to any waiver, mitigation, or extension thereof).

Section 1.2. By Each Stockholder. Each Stockholder, severally and not jointly, represents and warrants to the Company and each other Stockholder, with respect to itself and the Shares held by such Stockholder, that:

- (a) The Stockholder acknowledge and agree that as of the Effective Date of this Agreement, the ownership of the Corporation's shares is as follows:
 - i) Gabriel Bar, serving as Chief Executive Office & Chief Technology Officer, owns 5,668,000 shares representing 28.34% of the Company's issued and outstanding Common Stock.
 - ii) Shani Bar, serving as President, owns 5,666,000 shares representing 28.33% of the Company's issued and outstanding Common Stock
 - iii) Bella Cohen, serving as Chief Revenue Officer, owns 5,666,000 shares representing 28.33% of the Company's issued and outstanding Common Stock.

(b) Stockholder has full capacity and, if Stockholder is an Entity, the power and authority as such Entity to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the transactions contemplated hereby. For each Stockholder that is an Entity, the execution and delivery of this Agreement, the performance of its obligations hereunder, and its consummation of the transactions contemplated hereby have been duly authorized by all requisite Entity action of such Stockholder. Stockholder has duly executed and delivered this Agreement.

(c) This Agreement constitutes the legal, valid, and binding obligation of Stockholder, enforceable against such Stockholder in accordance with its terms except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

(d) Stockholder's execution, delivery, and performance of this Agreement and its consummation of the transactions contemplated hereby do not: (i) conflict with or result in any violation or breach of any provision of any of the governing documents of such Stockholder; (ii) conflict with or result in any violation or breach of any provision of any Law applicable to such Stockholder; or (iii) require any consent of, filing with, or other action by, or in respect of, any Person under any provision of any material agreement or other instrument to which the Stockholder is a party or any Law applicable to such Stockholder.

(e) Except for this Agreement, Stockholder has not entered into or agreed to be bound by any other Contracts of any kind with any other party with respect to the Shares, including Contracts with respect to the acquisition or disposition of the Shares or any interest therein or the voting of the Shares (whether or not such Contracts are with the Company or any other Stockholder).

(f) Stockholder acknowledges that this Agreement was prepared with Stockholder's knowledge and consent by legal counsel for the Company; Stockholder was advised by that counsel to consider seeking independent legal counsel to review this Agreement on Stockholder's behalf; Stockholder had adequate time to seek the advice of independent counsel and to review this Agreement; Stockholder either obtained such advice or knowingly and intentionally chose not to seek such advice; Stockholder fully understands this Agreement and all of its terms and provisions, including, but not limited to, those provisions which significantly restrict Stockholder's ability to

sell, transfer, or otherwise dispose of Stockholder's Shares; and the restrictions imposed upon Stockholder's Shares pursuant to this Agreement are reasonable.

(g) Stockholder has obtained and accepted the Shares in good faith, for investment purposes only, for its own account, and not with a view to distribution or resale. Stockholder is the record and beneficial owner of the Shares. Stockholder has not sold, transferred, pledged, or otherwise encumbered any of the Shares or Stockholder's interest in the Shares.

(h) Subject to the other provisions of this Agreement, the representations and warranties of Stockholder contained herein shall survive the date of this Agreement and shall remain in full force and effect for the full period of all applicable statutes of limitations (giving effect to any waiver, mitigation, or extension thereof).

Section 1.3. Capital Contributions. The Stockholders acknowledge and agree that the following initial capital contributions have been made to the Company:

- (a) Bela has contributed the sum of Six Hundred Thousand Dollars (\$600,000) to the Company in the form of an equity investment (the "Cash Contribution"); and
- (b) Gabriel and Shani have contributed (i) proprietary technology in the form of the Pink Algorithm, which the parties hereby agree has a value of One Million Five Hundred Thousand Dollars (\$1,500,000), and (ii) their cumulative knowledge and experience in management, marketing, fundraising, and commercial enterprises spanning forty (40) years (collectively, the "Intellectual Property Contribution").

Section 1.4. Equity Investment Terms. The Company may make distributions related to the Investment at any time in accordance with applicable law and the Company's governing documents.

Any distributions related to the Investment shall: (a) Be made pari passu with distributions to other Stockholders of the same class; (b) Be subordinate to payments required by law and essential operating expenses of the Company

Section 1.5. Valuation. The Stockholders hereby acknowledge and agree that the Cash Contribution and the Intellectual Property Contribution (collectively, the "Initial Capital Contributions") have been properly valued and accepted by the Company, and no Stockholder shall challenge or dispute the agreed-upon valuations of such Initial Capital Contributions.

Section 1.6. Additional Capital Contributions. No Stockholder shall be required to make any additional capital contributions to the Company unless unanimously agreed upon in writing by all Stockholders.

Section 1.7. Dividend Distribution. The Company may distribute dividends to Stockholders up to 50% (fifty percent) of the Company's net profit, subject to applicable law. Dividend distribution shall be made on a quarterly or annual basis, as determined by the Company's Board of Directors. Dividend distribution shall be subject to the payment of the Company's current obligations and payment of owner loans and shall be subject to the 50% limitation as stated above.

All distributions shall be made pro rata to all Stockholders according to their respective shareholdings in the Company.

ARTICLE II. LIMITATIONS ON TRANSFER.

Section 2.1. General Restriction. Subject to the terms of this Article II, no Stockholder shall, directly or indirectly, Transfer any Shares or any right, title, or interest therein or thereto except in compliance with the terms of this Agreement, and any attempted Transfer in violation of this provision shall be null and void.

Section 2.2. Right of First Offer.

(a) Prior to a Transfer (other than a Permitted Transfer not made in reliance on this Section 2.2), by any Stockholder to any Person of Shares held by it from time to time, such Stockholder (the “**Selling Party**”) shall first offer to sell to the Company and all other Stockholders who hold the same class or series of such Shares (such Stockholders to which such first offer is made, the “**Designated Purchasers**”), the Shares that the Selling Party desires to Transfer (the “**Offered Shares**”), at a price (the “**Offer Price**”) and on terms designated by the Selling Party. The Selling Party’s offer shall be made by a written notice (the “**Sale Notice**”) delivered to the Company and all other Stockholders who hold the same class or series of such Shares and shall set forth the Offer Price and the Selling Party’s other terms and conditions.

(b) For a period of fifteen (15) days following receipt of the Sale Notice, the Company shall have an irrevocable right to commit to purchase all or any portion of the Offered Shares at the Offer Price and on the other terms and conditions specified in the Sale Notice, exercisable by delivery of a written notice (the “**Company Notice**”) to the Selling Party, with a copy to each of the Designated Purchasers, specifying the number of Offered Shares with respect to which the Company is exercising its option.

(c) For a period of thirty (30) days following its receipt of the Sale Notice, each of the Designated Purchasers shall have the irrevocable right to commit to purchase at the Offer Price and on the other terms and conditions specified in the Sale Notice, any or all of its pro rata portion (based on the number of applicable Shares held by the Designated Purchasers) of the Offered Shares which the Company has elected not to purchase until all of the Offered Shares are purchased or until such Designated Purchasers do not desire to purchase any more Offered Shares; *provided, however*, that in the event any Designated Purchaser does not purchase any or all of its pro rata portion of the Offered Shares, the other Designated Purchasers shall have the right to purchase such portion, pro rata (based on the number of applicable Shares held the remaining participating Designated Purchasers), until all of such Offered Shares are purchased or until such other Designated Purchasers do not desire to purchase any more Offered Securities. The right of the Designated Purchasers pursuant to this Section 2.2(c) shall be exercisable by delivery of a notice (the “**Designated Purchaser Notice**”) setting forth the maximum number of Offered Shares that such Designated Purchaser wishes to purchase, including any number which would be allocated to such Designated Purchaser in the event any other Designated Purchaser or the Company does not purchase all or any portion of its pro rata portion, to the Selling Party, the

Company and the other Designated Purchasers and shall expire if unexercised prior to the end of such 30-day period.

(d) Notwithstanding the foregoing provisions of this Section 2.2, unless the Selling Party shall have consented to the purchase of less than all of the Offered Shares, neither the Company nor any Designated Purchaser shall have the right to purchase any Offered Shares unless all of the Offered Shares are to be purchased (whether by the Company or the Designated Purchasers, or any combination thereof).

(e) If all notices required to be given pursuant to this Section 2.2 have been duly given, and the Company and the Designated Purchasers determine not to exercise their respective options to purchase the Offered Shares at the Offer Price and on the other terms and conditions specified in the Sale Notice or determine, with the consent of the Selling Party, to exercise their options to purchase less than all of the Offered Shares, then the Selling Party shall have the right, for a period of ninety (90) days from the earlier of (i) the expiration of the last applicable option period pursuant to this Section 2.2 or (ii) the date on which such Selling Party receives notices from the Company and the Designated Purchasers that they will not exercise in whole or in part the options granted pursuant to this Section 2.2, to sell to one or more Third Parties (the **“Proposed Transferee(s)”**) at a price not less than the Offer Price; *provided*, that prior to any such Transfer to a Third Party, such Third Party executes and delivers to the Company, for the benefit of the Company and all Stockholders, a Joinder Agreement in the form attached hereto as Exhibit A and thereby becomes a Party to this Agreement and such Selling Party first complies with the provisions of Section 2.2(f). Any Offered Shares that have not been Transferred consistent with the provisions of this Section 2.2 prior to the end of such ninety (90)-day period shall continue to be subject to this Section 2.2 and the other provisions of this Agreement as if no Sale Notice had been given with respect thereto.

Section 2.3. Tag-Along Rights.

(a) At least twenty (20) days prior to the closing of any Transfer of ten percent (10%) or more of the then currently outstanding Shares by any Stockholder to any Person other than a Permitted Transferee, such Stockholder (the **“Seller”**) shall promptly give written notice of such Transfer (a **“Co-Sale Notice”**) to the other Stockholders (each a **“Co-Seller”**) and the Company. The Co-Sale Notice shall state that ten percent (10%) or more of the then currently outstanding Shares is proposed to be Transferred in a transaction that does not constitute a permitted Transfer under Section 2.5. and shall describe in reasonable detail the material terms of the proposed Transfer, including, without limitation, the number and type of Shares to be Transferred, the nature of such Transfer, the Transfer price and consideration to be paid, and the name and address of each proposed transferee. A Transfer Notice under Section 2.2.(a) and a Co-Sale Notice under this Section 2.3(a) may be one and the same.

(b) Each Co-Seller shall have the right, in accordance with the terms and conditions set forth below and exercisable upon written notice to the Seller within ten (10) days after delivery of the Co-Sale Notice, to participate in such Transfer on the same terms and conditions specified in the Co-Sale Notice. To the extent that one or more of the Co-Sellers exercise(s) (or have exercised on their behalf) such right of participation, the number of Shares that Seller may Transfer in the transaction shall be correspondingly reduced.

(c) Each Co-Seller who elects to participate pursuant to Section 2.3(b), may sell to the proposed transferee all or any part of that number of Shares equal to the product obtained by

multiplying (i) the aggregate number of Shares to be sold by Seller by (ii) a fraction, the numerator of which is the aggregate number of outstanding Shares owned by such Co-Seller at the time of the Transfer and the denominator of which is the total number of then currently outstanding Shares as of the date of Transfer.

(d) Notwithstanding anything in this Article II to the contrary, in the event the Shares held by a proposed Co-Seller (the “**Co-Seller Shares**”) hereunder consist of a different class or series of Shares than, and are not convertible into, the Shares proposed to be Transferred by the Seller under the Co-Sale Notice, such proposed Co-Seller shall have no right to participate in the proposed sale described in the Co-Sale Notice without the consent of the Seller and the proposed transferee.

(e) Each Co-Seller who elects pursuant to this Section 2.3 to participate in the sale of Shares subject to the Co-Sale Notice (a “**Participant**”) shall effect its participation in the sale by delivering for Transfer to the proposed transferee one or more certificates, properly endorsed for Transfer, which represent the type and number of Shares which such Participant elects and is permitted to sell.

(f) The Share certificate or certificates that the Participant delivers pursuant to Section 2.3(e) shall be Transferred to the proposed transferee in consummation of the sale of the Shares pursuant to the terms and conditions specified in the Co-Sale Notice, and the proposed transferee shall concurrently therewith remit to such Participant that portion of the sale proceeds to which such Participant is entitled by reason of such Participant’s participation in such sale. Each Participant and the Seller shall share, on a pro rata basis (based on the proceeds received), the reasonable legal, investment banking and other out-of-pocket expenses incurred by the Seller in connection with the Transfer. To the extent that any proposed transferee prohibits such assignment or otherwise refuses to purchase Shares from a Participant exercising rights of co-sale hereunder, Seller shall not sell to such prospective transferee any Shares unless and until, simultaneously with such sale, Seller shall purchase such Shares from such Participant.

(g) The exercise or non-exercise of the rights of the Participants hereunder to participate in one or more sales of Shares by Seller shall not adversely affect their rights to participate in subsequent sales of Shares subject to Section 2.3(a).

(h) After complying with the notice provisions described above in this Section 2.3, and subject to the terms and conditions of Section 2.3, if no election is made by or on behalf of any of the Co-Sellers to participate in the sale of Shares subject to the Co-Sale Notice, Seller may, not later than ninety (90) days following delivery to the Company and each of the Co-Sellers of the Co-Sale Notice, complete the Transfer of Shares contemplated by the Co-Sale Notice at the same or a lower price as that specified in the Co-Sale Notice and on other terms and conditions not materially more favorable to the Seller than those described in the Co-Sale Notice. Any proposed Transfer on terms and conditions materially more favorable than those described in the Co-Sale Notice, as well as any subsequent proposed Transfer of any of the Shares by Seller, shall again be subject to the co-sale rights of the Co-Sellers and shall require compliance by Seller with the procedures described in this Section 2.3.

Section 2.4. Drag-Along Rights. In the event that the holders of at least a majority of the outstanding Shares calculated on an as-converted-to-Common-Stock and non-diluted basis (the “**Majority Holders**”) accept an offer to purchase their Shares from Third Party, the Majority Holders shall send a written notice (the “**Drag-Along Notice**”) to the other Stockholders (the

“**Drag-Along Sellers**”) specifying the name of the purchaser, the consideration payable per Share and a summary of the material terms of such proposed purchase. Upon receipt of a Drag-Along Notice, each Drag-Along Seller shall be obligated to (i) sell all of its Shares, free of any encumbrance, in the transaction contemplated by the Drag-Along Notice on the same terms and conditions as the Majority Holders (including payment of its pro rata share of all costs associated with such transaction), and (ii) otherwise take all necessary action to cause the consummation of such transaction, including voting its Shares in favor of such transaction and not exercising any appraisal rights in connection therewith. Each Drag-Along Seller further agrees to take all actions (including executing documents) in connection with consummation of the proposed transaction as may reasonably be requested of it by the Majority Holders, and hereby appoint the Majority Holders, acting jointly, as its attorney-in-fact to do the same on its behalf.

Section 2.5. Permitted Transfers.

(a) Notwithstanding anything else herein to the contrary, the provisions of Sections 2.1, 2.2, and 2.3 shall not apply to (i) any Transfer to a Permitted Transferee of the Person making the Transfer; or (ii) any Transfer to the Company or one or more Stockholders; *provided* that, no Transfer shall be made pursuant to clause (i) unless the Permitted Transferee shall furnish to the Company a written agreement, in form and content reasonably acceptable to the Company, to be bound by and comply with all provisions of this Agreement in the same manner as were applicable to the transferor at the time of the Transfer.

(b) All Shares Transferred hereunder, regardless of whether or not the transferee was a Permitted Transferee, shall remain subject to the restrictions imposed on the Shares held by the Stockholders hereunder, and such transferee shall be treated as a “Stockholder” for purposes of this Agreement.

Section 2.6. Prohibited Transfers.

(a) In the event any Stockholder (a “**Prohibited Transferor**”) should sell any Shares in contravention of the right of first refusal or other rights of any Stockholder under this Agreement (a “**Prohibited Transfer**”), each other Stockholder shall have, in addition to such other remedies as may be available at law, in equity or hereunder, the put option provided below, and the Prohibited Transferor shall be bound by the applicable provisions of such option.

(b) In the event of a Prohibited Transfer in violation of Sections 2.2 or 2.3, each Stockholder shall have the right to sell to the Prohibited Transferor the type and number of Shares equal to the number of Shares such Stockholder would have been entitled to Transfer to the transferee under Section 2.3 had the Prohibited Transfer hereof been effected pursuant to and in compliance with the terms thereof. Such sale shall be made on the following terms and conditions:

(1) The price per Share at which the Shares are to be sold to the Prohibited Transferor shall be equal to the price per Share that would have been paid by the transferee to the Prohibited Transferor had the Prohibited Transfer been made in accordance with Section 2.3. The Prohibited Transferor shall also reimburse such Stockholder for any and all reasonable fees and expenses, including reasonable legal fees and expenses, incurred pursuant to the exercise or the attempted exercise of the Stockholder’s rights under Section 2.2 or 2.3 and this Section 2.6 with respect to such Shares.

(2) Within ninety (90) days after the later of the dates on which (A) notice of the Prohibited Transfer was delivered to the Stockholder or (B) the Stockholder otherwise obtained actual knowledge of the Prohibited Transfer, such Stockholder shall, if exercising the put

option created hereby, deliver to the Prohibited Transferor the certificate or certificates representing Shares to be sold, each certificate to be properly endorsed for Transfer.

(3) The Prohibited Transferor shall, upon receipt of the certificate or certificates for the Shares to be sold by the Stockholder pursuant to this Section 2.6(b), pay the aggregate purchase price therefor and the amount of reimbursable fees and expenses as specified in Section 2.6(b)(1), in cash or by other means acceptable to such Stockholder.

(c) Notwithstanding the foregoing, any attempt by the Prohibited Transferor to Transfer Shares in violation of Section 2.2. or 2.3 shall be void and the Company agrees it will not effect such a Transfer.

Section 2.7. Spousal Consent. Upon request of the Company, each Stockholder who has a Spouse on the date of this Agreement shall cause such Stockholder's Spouse to execute and deliver to the Company a spousal consent in the form of Exhibit B (a "**Spousal Consent**"), pursuant to which the Spouse acknowledges that he or she has read and understood the Agreement and agrees to be bound by its terms and conditions. If any Stockholder should marry or engage in a Marital Relationship following the date of this Agreement, such Stockholder shall cause his or her Spouse to execute and deliver to the Company a Spousal Consent within thirty (30) days thereof.

ARTICLE III. LEGEND.

Section 3.1. Legend. In addition to any other legends required by the Company or Law, each certificate representing Shares now or hereafter owned by any Stockholder or issued to any Person in connection with a Transfer shall be endorsed with the following legend:

"THE SALE, PLEDGE, HYPOTHECATION, OR TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO THE TERMS AND CONDITIONS OF A CERTAIN STOCKHOLDERS' AGREEMENT BY AND AMONG THE COMPANY AND CERTAIN HOLDERS OF SHARES OF THE COMPANY, INCLUDING THE HOLDER OF THIS CERTIFICATE. A COPY OF SUCH AGREEMENT MAY BE OBTAINED UPON WRITTEN REQUEST TO THE SECRETARY OF THE COMPANY."

Section 3.2. Transfer Instructions; Removal. Each Stockholder agrees that the Company may instruct its transfer agent to impose Transfer restrictions on the Shares represented by certificates bearing the legend referred to in Section 3.1 to enforce the provisions of this Agreement. The legend shall be removed upon termination of this Agreement.

ARTICLE IV. NEW ISSUANCE PREEMPTIVE RIGHT.

Section 4.1. Procedures Precedent to New Issuance.

(a) The Company shall give each Stockholder thirty (30) days' prior written notice of the proposed issuance or sale by the Company of any Equity Securities (each, a "**New Issuance**") other than Excluded Securities. Such notice shall specify the number and class of Equity Securities to be offered or issued, the rights, terms, and privileges thereof, the price at which such Equity Securities shall be issued and the portion such Stockholder shall be entitled to purchase pursuant to this Section 4.1.

(b) Each Stockholder shall be entitled to purchase that portion of a New Issuance equal to a fraction, the numerator of which shall be the total number of Shares owned by such Stockholder, giving effect, without duplication, to all Derivative Securities owned by such Stockholder, whether or not then convertible, exercisable, or exchangeable, but only to the extent then vested, and the denominator of which shall be the total number of Shares then outstanding, giving effect, without duplication, to all Derivative Securities outstanding, whether or not then convertible, exercisable, or exchangeable, but only to the extent then vested (including such Stockholder's Shares), at the most favorable price and on the most favorable terms as are offered to any other Persons, by giving written notice of such election to the Company within fifteen (15) days after notice of such New Issuance has been given to such Stockholder; *provided, however*, that no Stockholder shall have any right to purchase securities pursuant to this Section 4.1 if, prior to a sale of securities to such Stockholder pursuant to this Section 4.1, such securities would be required to be registered under the Securities Act. The failure of a Stockholder to give any written notice specified in this Section 4.1 within the time specified herein shall be deemed to be a waiver of such Stockholder's rights under this Section 4.1.

Section 4.2. Closing of New Issuance. Upon the expiration of the offering period described in Section 4.1, the Company shall be entitled to sell such securities which the Stockholders have not elected to purchase during the 90-day period following such expiration at a price and on terms and conditions no more favorable to the purchasers thereof than those offered to the Stockholders. Any such securities offered or sold by the Company after such 90-day period must be reoffered to the Stockholders pursuant to the terms of this Article IV. The closing of any purchase by the Stockholders pursuant to Section 4.1 shall be held at the time and place of the closing of, and on the same terms and conditions as, the New Issuance, or at such other time and place as the parties to the transaction may agree. At such closing, the participating Stockholders shall deliver, by certified or official bank check or wire transfer, so much of the purchase price for its portion of the New Issuance as is payable in cash and shall pay the balance in accordance with the agreed upon terms of the transaction, and all parties to the transaction shall execute such documents as are otherwise customary and appropriate.

ARTICLE V. TERMINATION.

Section 5.1. Term. This Agreement shall terminate upon the earliest of (i) immediately prior to the consummation of a Change of Control Transaction, (ii) immediately prior to the consummation of a Qualified Public Offering, (iii) the date on which this Agreement is terminated by a writing executed by the Company and the holders of a majority of outstanding Shares held by the Stockholders, and (iv) the dissolution of the Company.

Section 5.2. Effect of Termination.

(a) The termination of this Agreement shall terminate all further rights and obligations of the Stockholders under this Agreement except that such termination shall not effect:

- (1) the existence of the Company;
- (2) the obligation of any Party to pay any amounts arising on or prior to the date of termination, or because of or in connection with such termination;
- (3) the rights which any Stockholder may have by operation of Law as a stockholder of the Company; or

(4) the rights contained herein which by their terms are intended to survive termination of this Agreement.

(b) This Section 5.2 and all the provisions of Article VI shall survive the termination of this Agreement.

ARTICLE VI. MISCELLANEOUS.

Section 6.1. Entire Agreement. This Agreement, together with the appendices, exhibits, schedules, and other attachments hereto, constitutes the entire agreement and supersedes all oral agreements and understandings and all written agreements prior to the Effective Date between or on behalf of the Parties with respect to the subject matter hereof.

Section 6.2. Assignment. This Agreement may not be assigned by any Stockholder except in connection with a Transfer made in compliance with this Agreement. Any attempted or purported assignment in violation of this Agreement shall be null and void.

Section 6.3. Amendments and Waivers. Any provision of this Agreement may be amended, modified, or supplemented, and the observance thereof may be waived (either generally or in a particular instance and either retroactively or prospectively), only by the written consent of (a) as to the Company, only by the Company, and (b) as to Stockholders, by the holders of a majority of the issued and outstanding Shares held by such Stockholders; *provided* that any Stockholder may waive any of such Stockholder's rights hereunder without obtaining the consent of any other Person; and *provided, further*, that any provision of this Agreement requiring the written consent or agreement of Stockholders holding a higher percentage of the issued and outstanding Shares can only be amended by an instrument in writing executed by the Company and the Stockholders holding such higher percentage of the issued and outstanding Shares. This Section 6.3 can only be amended, modified, or supplemented, and the observance thereof can only be waived (either generally or in a particular instance and either retroactively or prospectively) with the approval of all Stockholders. Any such written amendment, modification, supplement, or waiver effected in accordance with clauses (a) or (b) of this Section 6.3 shall be binding upon each Party and its Permitted Successors or Assigns.

Section 6.4. Severability. If any term, condition, or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal, or incapable of being enforced by any rule of Law or public policy, all other terms, conditions, and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be consummated as originally contemplated to the fullest extent possible.

Section 6.5. Expenses. Except as otherwise specifically provided in this Agreement, each Party shall be responsible for the expenses it may incur in connection with the negotiation, preparation, execution, delivery, performance, and enforcement of this Agreement.

Section 6.6. Governing Law. This Agreement, and any dispute arising out of, relating to, or in connection with this Agreement, shall be governed by and construed in accordance with the Laws of the State of Delaware, without giving effect to any choice or conflict of Law provision or

rule (whether of the State of Delaware or of any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware.

Section 6.7. WAIVER OF JURY TRIAL. EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 6.8. Arbitration Clause. If any controversy or dispute shall arise between the parties hereto in connection with, arising from, or in respect to this Agreement or the Shares, any provision hereof, or any provision of any instrument, document, agreement, certification or other writing delivered pursuant hereto, or with respect to the validity of this Agreement or any such document, agreement, certification or other writing, and if such controversy or dispute shall not be resolved within thirty (30) days after the same shall arise, then such dispute or controversy shall be submitted for arbitration before the American Arbitration Association in accordance with its commercial arbitration rules then in effect. The arbitration hearings shall take place in Delaware. Any such dispute or controversy shall be determined by one (1) arbitrator. Such arbitrator may award any relief which such arbitrator shall deem proper in the circumstances, without regard to the relief which would otherwise be available to either party hereto in a court of law or equity, including, without limitation, an award of money damages (including interest on unpaid amounts, calculated from the due date of any such amount, at a rate per annum determined by said arbitrator), specific performance and injunctive relief. The arbitrator is hereby empowered, based on such arbitrator's evaluation of the merits and good faith of each party's positions and conduct, to direct one party to pay the entire fees of the arbitrator, or to allocate such fees in any manner deemed appropriate by the arbitrator. The award and findings of such arbitrator shall be conclusive and binding upon the parties thereto, and judgment upon such award may be entered in any court of competent jurisdiction. Any party against whom an arbitrator's award shall be issued shall not, in any manner, oppose or defend against any suit to confirm such award, or any enforcement proceedings brought against such party, whether within or outside of the United States of America, with respect to any judgment entered upon the award, and such party hereby consents to the entry of a judgment against such party, in the full amount thereof, or other relief granted therein, in any jurisdiction in which such enforcement is sought. The parties hereto hereby consent to the jurisdiction of any applicable state or federal court of general jurisdiction in the State of Delaware and each irrevocably submits to the jurisdiction of such courts and waives any objection it may have to either the jurisdiction or venue of such court.

Section 6.9. Equitable Remedies. Each Party acknowledges that a breach or threatened breach by such Party of any of its obligations under this Agreement would give rise to irreparable harm to the other Parties, for which monetary damages would not be an adequate remedy, and hereby agrees that in the event of a breach or a threatened breach by such Party of any such obligations, each of the other Parties hereto shall, in addition to any and all other rights and remedies that may be available to them in respect of such breach, be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance, and any other relief that may be available from a court of competent jurisdiction (without any requirement to post bond).

Section 6.10. Remedies Cumulative. The rights and remedies under this Agreement are cumulative and are in addition to and not in substitution for any other rights and remedies available at law or in equity or otherwise.

Section 6.11. Notices. Any and all notices or other communications or deliveries required or permitted to be provided under this Agreement shall be in writing and shall be deemed given and effective on the earliest of (a) upon confirmation of receipt by the addressee, if such notice or communication is delivered via e-mail to the e-mail address specified by the Party pursuant to this Agreement or (b) upon receipt at address of the addressee specified by the Party pursuant to this Agreement, if such notice or communication is delivered by U.S. mail, courier or other physical delivery service. The addresses for such notices and communications shall be as set forth on a Party's signature page or such other address as the Person to whom notice is given may have previously furnished to the others in writing in the manner set forth above. Rejection or other refusal to accept, or the inability for delivery to be made because of a changed address, shall be deemed to be receipt of the notice as of the date of such rejection, refusal, or inability to deliver.

Section 6.12. Headings. The descriptive headings in this Agreement are for convenience only and are not intended to be part of or to affect the interpretation of this Agreement.

Section 6.13. Parties in Interest. Subject to the restrictions on Transfers set forth in this Agreement, this Agreement is binding upon and inures solely to the benefit of the Parties and their Permitted Successors or Assigns and nothing in this Agreement, express or implied, is intended to confer upon any other Person any legal or equitable right, benefit, or remedy of any nature whatsoever.

Section 6.14. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement executed and delivered by facsimile, email, or other means of Electronic Transmission shall be deemed to have the same legal effect as delivery of an original signed copy thereof.

Section 6.15. Conditions to Exercise of Rights. Exercise of each Party's rights under this Agreement shall be subject to and conditioned upon, and each Party shall use commercially reasonable efforts to assist each other Party in, being in compliance in all material respects with all applicable Laws.

Section 6.16. Interpretation. The words "hereof," "herein," "hereby," "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement, and references to article, section, paragraph, appendix, exhibit, schedule, or other attachment are to the articles, sections, paragraphs, appendices, exhibits, schedules, and other attachments of or to this Agreement unless otherwise specified. Whenever the words "include," "includes" or "including" are used in this Agreement they shall be deemed to be followed by the words "without limitation." The words describing the singular number shall include the plural and vice versa. The phrases "the date of this Agreement," "the Effective Date," and terms of similar import, shall be deemed to refer to the date set forth in the preamble to this Agreement. Any reference in this Agreement to a date or time shall be deemed to be Eastern time, unless otherwise specified. In the event an ambiguity or question of intent or interpretation arises, this Agreement and all its appendices, exhibits, schedules, and other attachments shall be construed as if drafted jointly by the Parties and no presumption or burden of

proof shall arise favoring or disfavoring any Person by virtue of the authorship of any provision of this Agreement or any of its appendices, exhibits, schedules, and other attachments.

Section 6.17. Confidentiality. In connection with the transactions contemplated by this Agreement (the “**Transaction**”), either Party (the “**Disclosing Party**”) has disclosed or may disclose to the other Party (the “**Receiving Party**”) certain information concerning the Disclosing Party which is non-public, confidential, or proprietary in nature and the Disclosing Party wishes to protect and preserve the confidentiality of such information. Accordingly, the Parties hereby agree as follows:

(a) Definition. For the purposes of this Agreement, such non-public, confidential, or proprietary information includes without limitation all information, data, documents, agreements, files, and other materials (in any form or medium of communication, including whether disclosed orally or disclosed or stored in written, electronic, or other form or media) which is obtained from or disclosed by or on behalf of the Disclosing Party or its Representatives or otherwise, and whether obtained before or on or after the date hereof relating directly or indirectly to the Disclosing Party or any of its subsidiaries or any of their respective businesses, affairs, assets, properties, or prospects, including, without limitation, all notes, analyses, compilations, reports, forecasts, data, studies, samples, interpretations, summaries, and other documents and materials (in any form or medium of communication, whether oral, written, electronic, or other form or media) prepared by or for the Receiving Party which contain or otherwise reflect or are derived or based in whole or in part on such information, data, documents, agreements, files, or other materials (collectively, the “**Confidential Information**”). The term Confidential Information, as used herein, does not include information that: (i) at the time of disclosure or thereafter is generally available to and known by the public (other than as a result of its disclosure directly or indirectly by the Receiving Party or its Representatives in violation of this Agreement); or (ii) was available to the Receiving Party on a non-confidential basis from a source other than the Disclosing Party or its Representatives, provided that such source, to the Receiving Party’s knowledge, is not and was not bound by a confidentiality agreement with respect to such information or otherwise prohibited from transmitting such information by a contractual, legal, or fiduciary obligation.

(b) Use of Confidential Information and Confidentiality. The Receiving Party shall keep the Confidential Information strictly confidential and shall not use the Confidential Information for any purpose other than to evaluate, negotiate, and consummate the Transaction. The Receiving Party shall not disclose or permit its Representatives to disclose any Confidential Information except: (a) if required by law, regulation, or legal or regulatory process, and then only in accordance with Section 5; or (b) to its Representatives, to the extent necessary to permit such Representatives to assist the Receiving Party in evaluating, negotiating, and consummating the Transaction; provided, that the Receiving Party shall require each such Representative to be bound by the terms of this Agreement to the same extent as if they were parties hereto. Receiving Party shall be responsible for any breach of this Agreement by any of its Representatives except for breaches committed by any such Representative that has executed its own confidentiality agreement with the Disclosing Party with respect to the Transaction.

(c) Discussions to Remain Confidential. Except for such disclosure as is necessary, in the written opinion of the Receiving Party’s counsel, to not to be in violation of any applicable law, regulation, order, or other similar requirement of any governmental, regulatory, or supervisory authority or any applicable rules and regulations of any national securities exchange, the Receiving Party shall not, and shall not permit any of its Representatives to, without the prior written consent

of the Disclosing Party, disclose to any Person: (a) the fact that the Confidential Information has been made available to the Receiving Party or its Representatives or that the Receiving Party or its Representatives has received or inspected any portion of the Confidential Information disclosed by the Disclosing Party; (b) the existence or contents of this Agreement; (c) the fact that investigations, discussions, or negotiations are taking or have taken place concerning the Transaction, including the status thereof; or (d) any terms, conditions, or other matters relating to the Transaction.

(d) No Representations or Warranties; No Other Obligation. The Receiving Party understands and agrees that neither the Disclosing Party nor any of its Representatives: (a) has made or makes any representation or warranty hereunder, expressed or implied, as to the accuracy or completeness of the Confidential Information; or (b) shall have any liability hereunder to the Receiving Party or its Representatives relating to or resulting from the use of the Confidential Information or any errors therein or omissions therefrom.

(e) Required Disclosure. If the Receiving Party or any of its Representatives is required, in the written opinion of the Receiving Party's counsel, to disclose any Confidential Information disclosed by the Disclosing Party, by law, regulation, or legal or regulatory process, the Receiving Party shall: (a) take all reasonable steps to preserve the privileged nature and confidentiality of such Confidential Information, including requesting that the Confidential Information not be disclosed to non-parties or the public; (b) give the Disclosing Party prompt prior written notice of such request or requirement so that the Disclosing Party may seek, at its sole cost and expense, an appropriate protective order or other remedy; and (c) cooperate with the Disclosing Party, at the Disclosing Party's sole cost and expense, to obtain such protective order. In the event that such protective order or other remedy is not obtained, the Receiving Party (or such other Persons to whom such request is directed) will furnish only that portion of the Confidential Information which, on the written advice of the Receiving Party's counsel, is legally required to be disclosed and, upon the Disclosing Party's request, use its best efforts to obtain assurances that confidential treatment will be accorded to such information.

(f) Return or Destruction of Confidential Information. At any time upon the Disclosing Party's written request in its sole discretion and for any reason, the Receiving Party shall promptly, and in any event no later than five days after the request, destroy or return all Confidential Information (including all copies, extracts, or other reproductions) to the Disclosing Party and, to the extent Confidential Information is destroyed, certify in writing to the Disclosing Party, upon the request of the Disclosing Party, that such Confidential Information (including any Confidential Information held electronically) has been destroyed. Notwithstanding the return or destruction of Confidential Information, the Receiving Party and its Representatives shall continue to be bound by their obligations of confidentiality and other obligations hereunder.

Section 6.18. Certain Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person. For purposes of the foregoing sentence, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, means the direct or indirect possession of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by Contract, or otherwise.

“Capital Stock” means individually, collectively, and interchangeably, as the context requires, Common Stock, Common Shares, Preferred Stock, Preferred Shares, or any other class or series of capital stock of the Company or any shares thereof.

“Change of Control Transaction” shall mean consummation by the Company of (i) the sale or other disposition of all or substantially all of the Company’s assets or (ii) a reorganization, merger, or consolidation of the Company or sale of outstanding stock of the Company to any other Person in which the combined voting power of all securities of the Company immediately prior to such reorganization, merger, consolidation, or sale of stock (or series of related transactions involving such a reorganization, merger, consolidation, or sale of stock) represents less than fifty percent (50%) of the combined voting power of the Company or surviving company or its parent immediately after such reorganization, merger, consolidation, or sale of stock (or series of related transactions involving such a reorganization, merger, consolidation, or sale of stock). A Change of Control Transaction with respect to any other Person shall have a correlative meaning.

“Common Shares” means shares of Common Stock.

“Common Stock” shall mean the Company’s common stock, par value \$0.01 per share.

“Contract” means any agreement, contract, license, instrument, note, commitment, undertaking, indenture, debenture, bond, guarantee, option, warrant, or other legally binding arrangement, whether written or oral, binding on one Person for the benefit of another Person.

“Derivative Securities” means (i) any evidences of indebtedness, shares of stock, or other securities directly or indirectly convertible into or exchangeable for shares of any class of Common Stock or (ii) any right, option, or warrant to subscribe for, purchase, or otherwise acquire, directly or indirectly, shares of any class of Common Stock.

“Electronic Transmission” means any form of communication not directly involving the physical transmission of paper, including the use of, or participation in, one or more electronic networks or databases (including one or more distributed electronic networks or databases), that creates a record that may be retained, retrieved, and reviewed by a recipient thereof and that may be directly reproduced in paper form by such a recipient through an automated process.

“Entity” means a partnership, corporation, business trust, limited liability company, limited liability partnership, joint stock company, trust, unincorporated association, joint venture, or other entity.

“Equity Securities” means, whether now outstanding or hereafter issued in any context, any shares of Capital Stock and any Derivative Securities.

“Excluded Securities” means Common Shares or Derivative Securities issued or sold by the Company (i) to the Company’s existing or prospective consultants, employees, officers, or directors pursuant to any stock option, employee stock purchase, or similar equity-based plans or other compensation agreement approved by the Company’s board of directors, (ii) in connection with any acquisition by the Company of the shares of stock, assets, properties, or business of any Person, (iii) as a stock split, stock dividend, or any similar recapitalization, (iv) pursuant to the exercise, conversion, or exchange of any then outstanding Derivative Securities, (v) pursuant to a public offering registered under the Securities Act, (vi) in connection with a Change of Control Transaction, or (vii) any issuance of Financing Equity where such Financing Equity, together with all then outstanding Financing Equity, is not equal to, and is not convertible into, an aggregate of more than 5% of the outstanding Equity Securities on a Fully Diluted Basis at the time of the

issuance of such Financing Equity, in each case, approved in accordance with the terms of this Agreement.

“Financing Equity” means any Equity Securities issued to lenders or other institutional investors (excluding the Stockholders and their Affiliates) in any arm’s length transaction providing debt financing to the Company.

“Fully Diluted Basis” means the number of Common Shares which would be outstanding, as of the date of computation, if all issued and outstanding Derivative Securities had been converted, exercised, or exchanged; *provided, however*, that any Derivative Securities which are subject to vesting but have not vested as of the date of computation will be disregarded for purposes of determining Fully Diluted Basis.

“Governmental Authority” means any federal, state, local, or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations, or orders of such organization or authority have the force of law), or any arbitrator, court, or tribunal of competent jurisdiction.

“Immediate Family Member” means a child, stepchild, grandchild, parent, stepparent, grandparent, Spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including adoptive relationships of a natural person referred to herein, or any other direct lineal descendant.

“Law” means any statute, law, ordinance, rule, regulation, or requirement of a Governmental Authority.

“Liability” means any liability or obligation of any kind, character, or description, whether known or unknown, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, executory, determined, determinable or otherwise, and whether or not the same is required to be accrued on financial statements.

“Majority” means the affirmative vote of holders of more than fifty percent (50%) of the applicable Voting Shares.

“Marital Relationship” means a civil union, domestic partnership, marriage, or any other similar relationship that is legally recognized in any jurisdiction.

“Permitted Successors or Assigns” means any Permitted Transferee, any Person who or that is the transferee pursuant a Transfer in compliance with this Agreement, and any Party’s heirs, executors, administrators, legal representatives, or successors by operation of Law.

“Permitted Transfer” means any Transfer by a Stockholder to a Permitted Transferee in compliance with this Agreement.

“Permitted Transferee” shall mean, with respect to any Stockholder making a Transfer, a Transferee who or that is:

(i) an Affiliate of such Stockholder;

(ii) if the Stockholder is a partnership, all partners of such partnership, if the Stockholder is a corporation, all shareholders of such corporation, or if the Stockholder is a

limited liability company, all members of such limited liability company; *provided*, that such Transfer shall not involve a Change of Control Transaction with respect to such Stockholder; and, *provided, further*, that the Transferee(s) shall have taken all required actions to become legally bound by the provisions of this Agreement applicable to the Stockholders;

(iii) a secured party pursuant to a stock pledge that creates a mere security interest in the pledged Shares; *provided*, that the pledgee thereof agrees in writing in advance to be bound by and comply with all applicable provisions of this Agreement to the same extent as if it were the Stockholder making such pledge; or

(iv) if the Stockholder is an individual, an Immediate Family Member of the Stockholder or a trust for the benefit of one or more of such Stockholder's Immediate Family Members, in each case for bona fide estate planning purposes, either during such Stockholder's lifetime or on death by will or intestacy, or any custodian or trustee of any trust, partnership, or limited liability company for the benefit of, or the ownership interests of which are owned wholly by such Stockholder or any such Immediate Family Members.

"Person" means any individual, Entity, or Governmental Authority.

"Preferred Shares" means shares of Preferred Stock.

"Qualified Public Offering" shall mean a firm commitment underwritten public offering of Shares registered under the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended.

"Share" means, individually, and **"Shares"** means, collectively, and in every instance, interchangeably, as the context requires, any share or shares of Capital Stock of the Company, and any securities issued in respect thereof, or in substitution therefor, in connection with any share split, dividend, or combination, or any reclassification, recapitalization, merger, consolidation, exchange, or similar reorganization.

"Spouse" means a spouse, a party to a civil union, a domestic partner, a same-sex spouse or partner, or any individual in a Marital Relationship with a Stockholder.

"Subsidiary" means with respect to any Person, any other Person of which a majority of the outstanding shares or other equity interests having the power to vote for directors or comparable managers are owned, directly or indirectly, by the first Person.

"Supermajority" means the affirmative vote of holders of more than sixty-seven percent (67%) of the applicable Voting Shares.

"Third Party" means any Person other than the Parties, any of their Subsidiaries or any of their respective Affiliates, stockholders, partners, members, directors, managers, trustees, officers, employees, or Family Members; *provided*, that such Person does not directly or indirectly (i) carry on business activities that compete with those of the Company or its Subsidiaries or (ii) own more than 10% of the Equity Securities of a Person that carries on business activities that compete with those of the Company or any of its Subsidiaries.

"Transfer" means, whether used as a verb or a noun, to directly or indirectly sell, transfer, assign, gift, pledge, encumber, hypothecate, or similarly dispose of or assign any interest in, either voluntarily or involuntarily, by operation of Law or otherwise, or to enter into any Contract with respect to the sale, transfer, assignment, gift, pledge, encumbrance, hypothecation, or similar

disposition or assignment of, any Shares owned by a Person or any interest (including a beneficial interest) in any Shares owned by a Person.

“Voting Shares” means the shares of Capital Stock entitled to vote on any applicable matter subject to a vote of the Stockholders under this Agreement, whether by class, series, or otherwise.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned Party has executed or caused its duly authorized representative to execute this counterpart signature page to the Stockholders' Agreement of **Be Belong Group Corp** on the date set forth next to such Party's signature.

COMPANY:

Be Belong Group Corp

By: Gabriel Bar Date: March 25, 2025
Gabriel Bar
Secretary of the Company
Email: gabi@dealestate.ai

STOCKHOLDER:

Name of Individual: Shani Bar

Signed By: Shani Bar Date: March 25, 2025
Printed Name: Shani Bar
Mailing Address: 323 Sunny Isles Blvd, Sunny Isles Beach, FL 33160
Email Address: shani@dealestate.ai

Name of Individual: Gabriel Bar

Signed By: Gabriel Bar Date: March 25, 2025
Printed Name: Gabriel Bar
Mailing Address: 323 Sunny Isles Blvd, Sunny Isles Beach, FL 33160
Email Address: gabi@dealestate.ai

Name of Individual: Bella Cohen

Signed By: Bella Cohen Date: March 25, 2025
Printed Name: Bella Cohen
Mailing Address: 323 Sunny Isles Blvd, Sunny Isles Beach, FL 33160
Email Address: bella@dealestate.ai

EXHIBIT A

FORM OF JOINDER AGREEMENT

Reference is hereby made to the Stockholders Agreement of **Be Belong Group Corp**, a Delaware corporation (the “Company”), dated as of [_____] (as amended from time to time, the “Agreement”). Pursuant to and in accordance with the Agreement, the undersigned hereby acknowledges that it has received and reviewed a complete copy of the Agreement and agrees that upon execution of this Joinder, such Person shall become a party to the Agreement and shall be fully bound by, and subject to, all of the covenants, terms, and conditions of the Agreement as though an original party thereto and entitled to all the rights and subject to all the duties, obligations, and liabilities incidental thereto.

Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of [DATE].

[NEW STOCKHOLDER]

By_____

Name:

Title:

EXHIBIT B
FORM OF SPOUSAL CONSENT

Reference is hereby made to the Stockholders Agreement of **Be Belong Group Corp**, a Delaware corporation (the “Company”), dated as of _____ (as amended from time to time, the “Agreement”). Pursuant to and in accordance with the Agreement, the undersigned hereby acknowledges that I am spouse of _____, that I have read the Agreement, and that I understand the contents of the Agreement.

I am aware that my spouse is a party to the Agreement and the Agreement contains voting, transfer, and other restrictions or provisions regarding the shares of Company capital stock or other securities which my spouse may own, including any interest I might have therein.

I hereby agree that I and any interest, including any community property interest, that I may have in any Company capital stock or other securities subject to the Agreement shall be irrevocably bound by the Agreement, including any restrictions on the transfer or other disposition thereof or any voting rights or any duties, obligations, or liabilities as set forth in the Agreement. I hereby appoint my spouse as my attorney-in-fact with respect to the exercise of any rights and obligations under the Agreement.

This Consent shall be binding on my executors, administrators, heirs and assigns. I agree to execute and deliver such documents as may be necessary to carry out the intent of the Agreement and this Consent.

I am aware that the legal, financial, and related matters contained in the Agreement are complex and that I am free to seek independent professional guidance or counsel with respect to this Consent. I have either sought such guidance or counsel or determined after reviewing the Agreement carefully that I will waive such right. I am under no disability or impairment that affects my decision to sign this Consent and I knowingly and voluntarily intend to be legally bound by this Consent.

Dated:

Signature:

Printed Name:

STATE OF _____)
COUNTY OF _____)

On the _____ day of _____, _____, before me personally came _____, to me known and known to me to be the person described in and who executed the foregoing instrument, and he/she acknowledged to me that he/she executed the same.

Notary Public
My term expires: _____

Document Details

Title	BE BELONG GROUP CORP Stockholders Agreement - 2 Investmenmt[1].docx
File Name	BE BELONG GROUP CORP Stockholders Agreement - 2 Investmenmt[1].docx
Document ID	d10e385386214b4ba4bac10cbf1dcaee
Fingerprint	66b4d6b7011c9be91926874463e7fa03
Status	Completed

Document History

Document Created	Document Created by Moshe Goldzweig (moshe@go-law.co.il) Fingerprint: 00c71645c94b78667bdbef991fd7362a	Mar 26 2025 03:14PM UTC
Document Sent	Document Sent to Gabriel Bar (gabriel@wishfulworld.net)	Mar 26 2025 03:14PM UTC
Document Sent	Document Sent to Shani Bar (shani@dealestate.ai)	Mar 26 2025 03:14PM UTC
Document Sent	Document Sent to Bella Cohen (bella@dealestate.ai)	Mar 26 2025 03:14PM UTC
Document Viewed	Document Viewed by Bella Cohen (bella@dealestate.ai) IP: 162.196.255.48	Mar 26 2025 03:22PM UTC
Document Signed	Document Signed by Bella Cohen (bella@dealestate.ai) IP: 162.196.255.48 	Mar 26 2025 03:23PM UTC
Document Viewed	Document Viewed by Gabriel Bar (gabriel@wishfulworld.net) IP: 104.6.73.69	Mar 26 2025 03:28PM UTC
Document Signed	Document Signed by Gabriel Bar (gabriel@wishfulworld.net) IP: 104.6.73.69 	Mar 26 2025 03:28PM UTC
Document Viewed	Document Viewed by Shani Bar (shani@dealestate.ai) IP: 75.220.111.238	Mar 28 2025 10:12PM UTC

Document Signed by Shani Bar (shani@dealestate.ai)
IP: 75.220.111.238

Document Signed

Shani Bar

Mar 28 2025
10:13PM UTC

Document
Completed

This document has been completed.
Fingerprint: 66b4d6b7011c9be91926874463e7fa03

Mar 28 2025
10:13PM UTC

EXHIBIT C—COMPANY APPRAISAL



Enterprise Valuation for:

Be Belong Group Corp.

PREPARED FOR: Be Belong Group Corp.

Date of Report: March 26, 2025

Effective Date: December 31, 2024



Stonebridge Advisory Inc.
1055 East Colorado Blvd, 5th Floor
Pasadena, CA 91106
(626) 866-3317

OPINION LETTER

2025-03-26

Gabe Bar

Be Belong Group Corp.

323 Sunny Isles Boulevard, 7th Floor, Sunny Isles Beach, FL

Dear Gabe Bar,

At your request, we have been engaged to appraise Be Belong Group Corp. as of 2024-12-31. The client is Be Belong Group Corp., the intended user of this report which is to be used for raising or borrowing capital. The business was appraised using the fair market value as the standard of value for the company assuming no discount for a lack of control (DLOC) and no adjustment for lack of marketability (DLOM). Be Belong Group Corp. is headquartered in the State of Florida. The Company is organized as a C Corporation.

The *Fair Market Value (FMV)* is defined as the value an asset or liability would exchange hands given a willing buyer and seller negotiate an "arms-length" transaction with neither party under duress and with the parties having access to all pertinent information.

There are no restrictive agreements that might impact value. We have reviewed information on Be Belong Group Corp. as well as the assumptions based on client discussions that allowed us to forecast the future cash flow of the business, review the assets and liabilities to the extent possible and build out the Discount and Capitalization Rate, which is essentially an indicator of risk in the business investment.

All traditional approaches to value were considered in this valuation and the appropriate allocation of methods and calculations were weighted that best represent the Company's value. The effective date of this appraisal is 2024-12-31. The appraisal's estimated value for 100.00% of the Company's shares or interest without any discounts and premiums, is \$25,672,222 of enterprise value.

This conclusion is subject to the Report's Limiting Conditions.



Daniel P. O'Connell, AM, BV, American Society of Appraisers



Ryan P. O'Connell, IRS Qualified Valuations



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COMPLIANCE AND PROCESSES

IRS REVENUE RULING 59-60 COMPLIANCE

When valuing closely held stock or ownership interest of companies, often market quotes are not available for privately-owned companies. IRS Revenue Ruling 59-60 outlines the proper procedures, approaches and qualifications for valuing these closely-held companies and in considering all relevant factors that impact the fair market value. IRS Revenue Ruling 59-60 states that certain factors need to be considered in arriving at the Fair Market Value of an asset or liability. This valuation report addresses these requirements, specifically:

1. Define the nature of the business and the economic environment.
2. Research the book value and the company's financial condition.
3. Review the earnings capability and the dividend paying capacity if relevant.
4. Review whether the company has goodwill or intangible value.
5. Research pricing of similar companies and utilize the proper capitalization rates.
6. Discover if restrictive agreements impact value and weight the valuation conclusions logically.

UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE

The Uniform Standards of Professional Appraisal Practice (USPAP) addresses ethical and performance obligations of appraisers. Ethics rules deal with integrity, impartiality, objectivity, independent judgement and ethical conduct. Other requirements consider the appraiser's knowledge, experience, competency and scope of work rules in identifying key issues, research and analysis. This appraisal adheres to the USPAP guidelines.

THE VALUATION PROCESS

Business value is derived from an economic benefit stream and its risk factor. A valuation "normalizes" the income statement and balance sheet to represent the current status of a company. This report will review the company's risk associated with a "proposed" investment (fictitious purchase) and the historical and forecasted financial statements, key ratio reviews, the cost of capital and the future net cash flows, if available. Then we apply the cost of capital to the benefit stream (the Income Approach) and review the appropriate risk adjusted multiples to similar companies (the Market Approach) and an analysis of the assets (the Asset Approach). The appropriate weighing to specific calculations will be made that best represent the company's enterprise value.

THE VALUATION ASSIGNMENT

DEFINING THE VALUATION ASSIGNMENT

When defining the appraisal assignment, it is important to understand the concepts or directives that form the basis of this opinion of value and that these concepts meet your understanding of this assignment. If the appraisal assignment changes, some of the following valuation criteria might need to reflect the new intent and the appraisal assignment might need to be updated. "Company" used in this report covers any asset or liability being appraised.

DISCLAIMER

Stonebridge relies on the client, the Company and the management team for its financial reporting and projections of the company's financials. While this information is deemed reasonable for the purposes of this report, Stonebridge makes no representations or warranties to the accuracy or thoroughness of this valuation report (see scope of appraisal and the *engagement's limiting conditions*).

VALUATION CONCEPT OF BENEFIT STREAM AND RISK

Business value is derived from an economic benefit and is weighted by a risk factor that relates to the risk in the company's business model. The economic benefit usually refers to a monetary flow such as earnings before interest, taxes, depreciation and amortization (EBITDA), Net Operating Profit After Tax (NOPAT), Gross Profit, or Net Cash Flow (NCF), etc. The risk factor is the rate of return a potential investor requires given the risk of attaining the expected economic benefits stream. The greater this risk, the greater the investor's needed rate of return and the lesser the value of the interest being appraised. In the case of less risk, the less the needed investor's rate of return and the greater the value of the interest being appraised. The investor's needed rate of return is the Cost of Equity and the debt and equity return needed is the Discount Rate.

In order to arrive at a valuation opinion, this report will review the company's historical and forecasted financial statements and the associated business and industry risk. This report will develop the cost of capital and apply that to the economic benefit stream to arrive at the Discounted Cash Flow Method and the Capitalization of Earnings Method. In addition, this report will apply the Market Selling Multiples Method to specific company benefit streams. When the company is being valued as an on-going concern, the asset or cost approach to value might not be relevant in this report (see premise of value) and may not be used.

INTEREST BEING APPRAISED

Be Belong Group Corp. ("the Company") is being appraised for 100.00% of ownership interest which is defined as the enterprise value of the company which is the invested capital value (debt and equity) of the business. The Equity value is calculated by subtracting the term debt from the enterprise valuation.

This appraisal assumes no Discount for Lack of Control (DLOC) which is referred to as a control interest. A control interest is defined as an equity interest greater than 50% or an equity position that is considered a swing vote, and therefore a controlling interest. A control interest means the shareholder has operating control to make decisions and can influence company performance.

This appraisal assumes no adjustment or Discount for a Lack of Marketability (DLOM) referred to as a marketable interest. An adjustment for lack of marketability is defined as the percentage value deducted from the value of an ownership interest to reflect the absence of marketability relating to the longer period (and risk) it takes to convert ownership to sale proceeds (liquidity).

THE VALUATION ASSIGNMENT (cont.)

SCOPE OF APPRAISAL

This valuation is an Appraisal that addresses the Standard of Value, the Premise of Value, the Purpose of the Appraisal, the Effective Date of the Appraisal, and describes the business ownership interest and the process to be used in the valuation and the report deliverables. This appraisal will express the value in a single dollar amount, and will consider all relevant information available to the appraiser as of the appraisal date. The appraiser will review all relevant data material to the valuation and utilize all conceptual approaches deemed relevant by the appraiser.

STANDARD OF VALUE

The *Fair Market Value* standard is being used in this appraisal to render an opinion of value (or range of value). The Fair Market Value addresses the broadest spectrum of value that is reflected by the Company's operations, markets and potential buyers. The common definition of Fair Market Value is the price at which a property would change hands between a willing buyer and seller, when the buyer is not under any compulsion to purchase and the seller is not under any compulsion to sell. Fair Market Value also assumes both buyer and seller have reasonable knowledge of the relevant facts.

PREMISE OF VALUE

This appraisal is based on the Company as an on-going concern. The going concern premise of value assumes the Company has the financial resources to continue operating into the foreseeable future whereas a non-going concern does not have the resources to continue operating and is a liquidity event.

EFFECTIVE DATE OF APPRAISAL

The report date of the appraisal is 2025-03-26 and the latest reported financials are as of 2024-12-31. The effective date of the valuation is 2024-12-31. If material time has elapsed from these dates or events occurred subsequently that may impact value, we suggest an update to the report, depending on the significance of how this opinion of value will be used by the intended user of this report.

CLIENT AND PURPOSE OF APPRAISAL

The client is Be Belong Group Corp., the only intended user for this report. The purpose of this appraisal is to estimate the selected Standard of Value of Be Belong Group Corp. for raising or borrowing capital.

DATA SOURCES, VALUATION PROCESS & CONDITIONS

Financial (income statements and balance sheets) and operational information was furnished by the Company. The Company provided expectations regarding the Company's future performance. This report may utilize information from Duff & Phelps Cost of Capital, BVR Deal Stats, BV DataWorld, Pluris DLOM, Mergerstat Review Premiums & Discounts, IBISWorld, PropStream and other online sources. Stonebridge did not tour the company's facility or office in its process but is reasonably familiar with the type of facilities involved. There have been no extraordinary or hypothetical assumptions made (unless noted) nor any limiting conditions placed on Stonebridge.

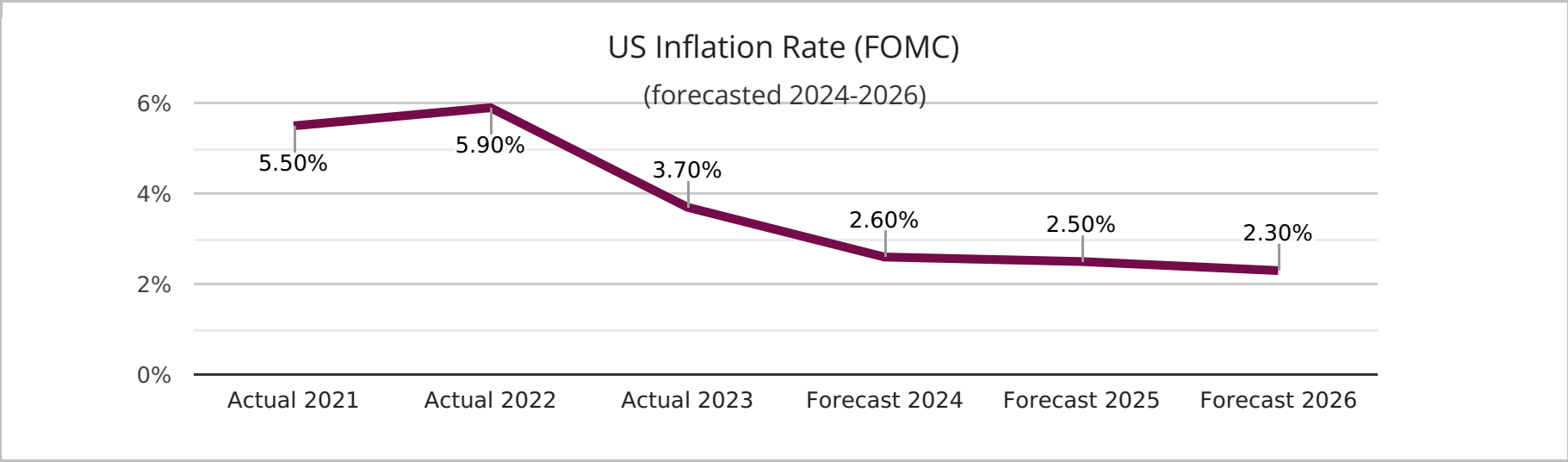
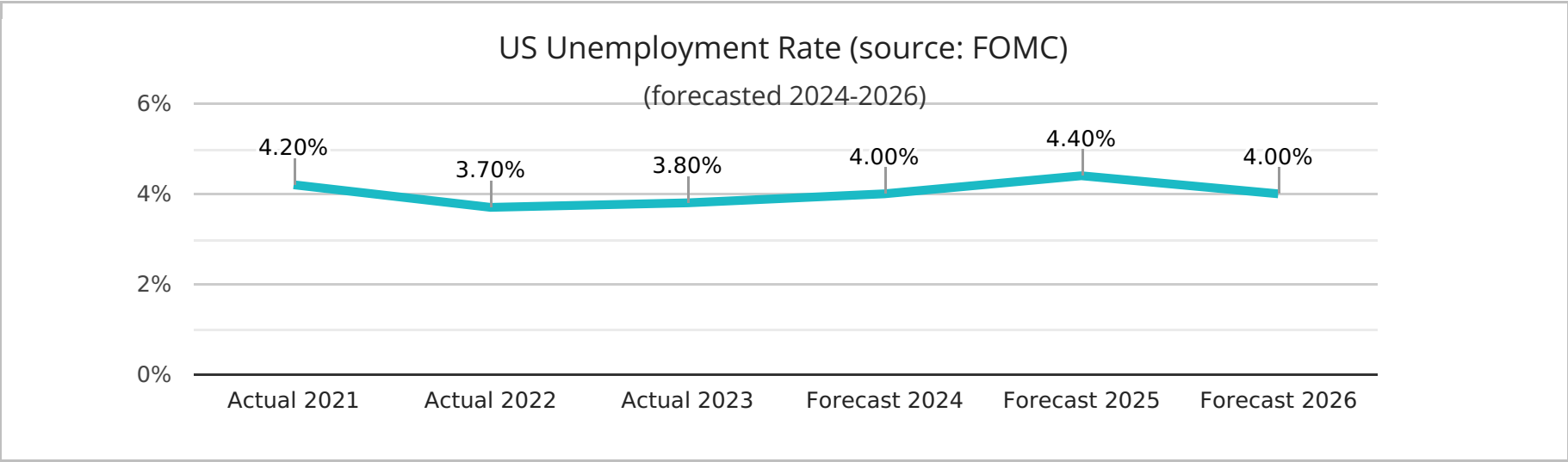
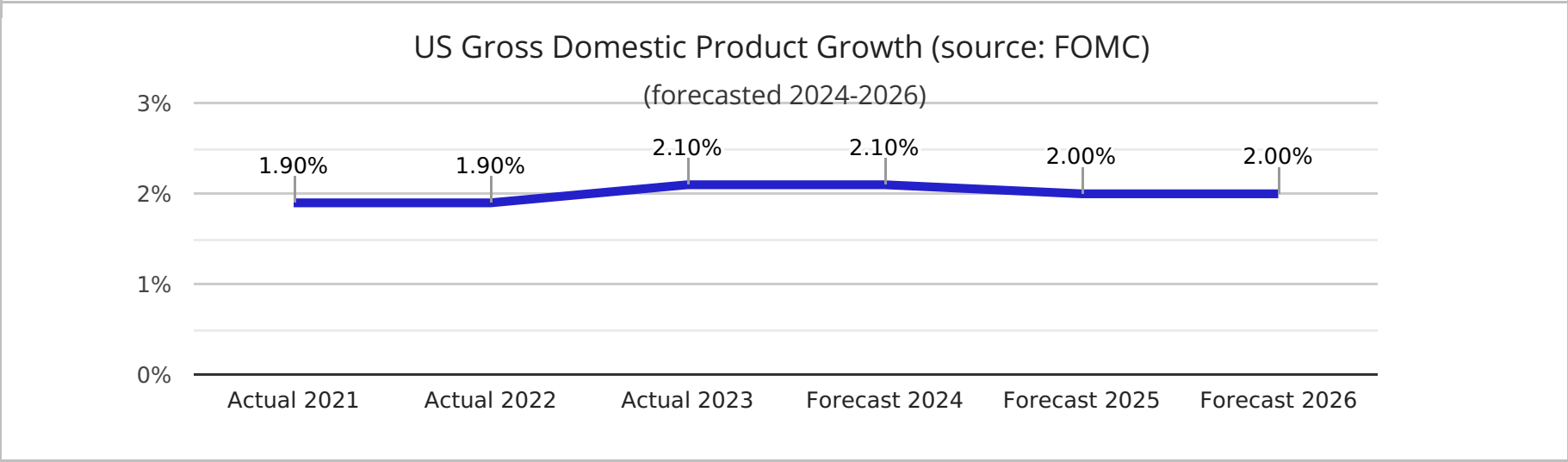
THE VALUATION PROCESS

Value is derived from a risk adjusted economic benefit stream. In order to arrive at a valuation opinion, this report will review the Company's risk associated with a "proposed" investment, the historical and forecasted financial statements, key ratios, the cost of capital and the future net cash flows. The cost of capital will be applied to the Company's economic benefit stream and review risk adjusted market selling multiples. The appropriate weighing of specific approaches will be made that best represent the Company's value.

ECONOMIC ENVIRONMENT AND IMPACT

The economic outlook can be relevant and impact the Company and its industry. The economy continues to deal with global unrest, labor shortages, supply chain issues, inflation, federal reserve policies, trade issues, governmental policies and other economic considerations. A company's impact can vary from industry to industry. Economic growth, lower inflation and moderate unemployment generally supports the private sector.

The Federal Reserve is the U.S. central bank that promotes maximum employment, moderate interest rates and stable prices. The Federal Open Market Committee (FOMC) meets four times per year to issue an economic forecast and a high-level analysis of the U.S. economy. Key economic factors are the Gross Domestic Product growth, the Unemployment Rate, and the Inflation Rate. The FOMC last met on March 19, 2025. GDP growth is expected to remain flat at 2% this year, the unemployment rate to increase and the inflation rate to decrease which promotes greater stability and the private sectors ability to plan. Inflation remains a challenge for the Federal Reserve. The Company might find the current economic environment challenging in some areas as labor and supply issues continue to remain which can restrict sales growth and margins.



COMPANY BRIEF

SPECIAL NOTE

Because the Company is a startup business with little capitalization and no ability to estimate future cash flows with any accuracy, the Net Asset Value is being applied in this valuation to estimate the fair market value of the Company. Therefore since the Income or Market Approach are not applied, some exhibits have nominal values or areas have been left blank.

COMPANY HISTORY BRIEF

Be Belong Group Corp. is located at 323 Sunny Isles Boulevard, 7th Floor, Sunny Isles Beach, Florida.



COMPANY PRODUCTS OR SERVICES

Be Belong empowers property owners to maximize value, increase retention, satisfaction, and create powerful and meaningful connections with their tenants. By integrating AI-driven engagement, monetized services, and real estate tokenization, they can create new revenue streams and financial flexibility without raising rents. They are pioneering a bright new future of multifamily living, where ownership, liquidity, and thriving communities belong together.

COMPANY MANAGEMENT TEAM

Expanded Bios

Gabe Bar
CEO

Gabe is a seasoned real estate entrepreneur and technology innovator who leverages his extensive experience to help real estate professionals build, scale, and grow their businesses. With a focus on AI and ML, and real estate tokenization, Gabe is driving innovation in the industry by streamlining processes and enhancing investor communication. He's passionate about empowering investors and to make informed decisions and achieve their financial goals. Gabe's work at Be Belong further underscores his commitment to leveraging technology to enhance the multifamily living experience.

Ash Shah
Board Member

Ash is the President & CEO of MPX Capital Group, a Houston-based commercial real estate investment firm. The firm owns and manages over \$1.8 Billion in various properties across the US, including ~\$500 Million in Houston and Texas, in general. To date, MPX has acquired over 12,000 multifamily units, 1500 units of new Multifamily Development & Build-to-Rent Projects, \$50,000 of Industrial & Commercial office, and 400,000 square feet of Retail & Mixed Use. Ash's schedule of real estate ownership also includes Hotels, Assisted Living with Memory Care, Storage Facility and Land parcel for housing development. Ash currently serves as a Co-Sponsor, Key Principal or Equity Owner in over 90 properties. Prior to entering the commercial real estate sector, Ash was the founder and CEO of Imper Dubai, a Plastic Film, Paper and Packaging products company. After expanding the business into locations all over North America and operations in several international markets, Mr. Shah successfully sold the business to a private equity firm in 2012.

Javier Pineyro
CFO

Javier is a seasoned real estate investor and financial expert. With a strong background in finance, having held executive positions at Deloitte, Atria Group, Koch Industries, and Hoka, he brings a wealth of knowledge and experience to the real estate industry. Javier is the owner and operator of over 700 multifamily units and has a deep understanding of real estate investment strategies. His expertise in financial analysis, underwriting, and risk management allows him to identify and execute profitable deals. In addition to his real estate endeavors, Javier is passionate about sharing his knowledge and supporting the growth of the real estate community. He leads biweekly multifamily gatherings in South Dade County, where he mentors and inspires aspiring investors. Javier is also the founder of the Infinite Capital Fund, which focuses on real estate.

Al Li
Director of Investor Relations

Al leads capital-raising initiatives at Be Belong. With over 25 years of experience in corporate finance and banking, real estate, civic leadership, and international trade, he brings a wealth of knowledge to the role. Prior to this position, Al joined Infinite Capital as a general partner, successfully collaborating with the team. As investor relations manager, he leads capital-raising efforts across various funds, including Reg CF and Reg A+.

Al is also the founder and CEO of Artis Commercial Capital, a diversified alternative lending company that provides innovative credit solutions.

Bella Cohen
CRO

Bella is a seasoned real estate executive with a proven track record of success. As the customer relations manager, she plays a pivotal role in driving the company's growth and innovation. With over 20 years of experience in the industry, Bella has a deep understanding of real estate markets and investment strategies. A visionary leader, Bella is at the forefront of leveraging AI and machine learning to revolutionize the real estate syndication process. By harnessing the power of technology, she has developed innovative solutions that streamline operations, enhance decision-making, and maximize returns for both property owners and investors.

Shani Bar
President

Shani is a dedicated leader in the real estate industry. As chief revenue officer, she is committed to leveraging technology to improve the real estate investment process. By utilizing AI and machine learning, Shani and her team are creating innovative solutions to connect investors with promising real estate opportunities.

Beyond her professional endeavors, Shani is passionate about giving back to the community. She founded Big Dreamers, an organization dedicated to empowering individuals and creating positive change.



Our Be Belong Solution

Connecting Families,
Building Communities

Be Belong has changed multifamily real estate by using the latest technology to generate higher returns, create stronger communities, and optimize property performance.

Blockchain

Tokenization that allows for fractional ownership



Resident Engagement Experience

AI-powered tenant app that builds connections and creates better interactions



Property Owners Technology

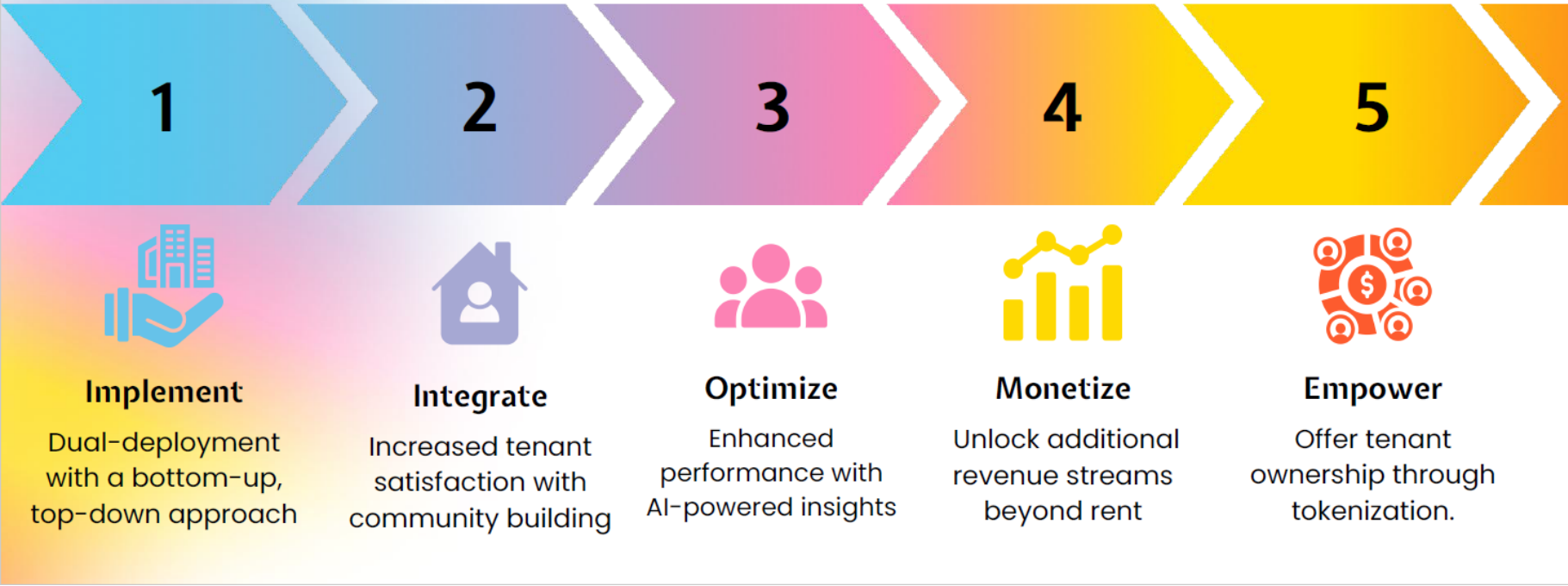
Tools that enhance property performance and generate additional income



Business Model

Connecting Families,
Building Communities

We help property owners increase **Net Operating Income (NOI)** by up to **20%** through advanced property management, and AI-driven revenue streams that traditional real estate models can't match.



COMPANY STRATEGIC SUMMARY

In the **professional and technical service sector**, business success is ultimately influenced by the demand for the services offered, macroeconomic activity, per capita disposable income, range and expertise of services, building and retaining talent, access to skilled labor, and other market variables. Still, the company's employees, their expertise, relationships, market knowledge, reputation and more, impacts results.

While the company might reflect the traits of the selected industry information in this report, it is sometimes difficult to get a 100% company - industry match. Still, we usually find strong similarities in the overall data. Industry data is from IBISWorld who specializes in industry research with coverage on thousands of global industries.



Information • 51121

Software Publishing in the US

New version: Mobile computing devices will provide new platforms on which operators can compete

What's Included

- Developing software
- Publishing software
- Development video games
- Publishing video games
- Publishing cellular phone software
- Publishing computer software
- Developing firmware software
- Development middleware software

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Software Publishing in the US

At a Glance

Revenue		Employees		Businesses	
\$541.3bn	'20-'25 ↑4.9 % '25-'30 ↑2.7 %	1m	'20-'25 ↑6.4 % '25-'30 ↑3.6 %	16,252	'20-'25 ↑7.0 % '25-'30 ↑4.6 %
Profit		Profit Margin		Wages	
\$153.2bn	'20-'25 ↑0.6 %	28.3%	'20-'25 ↓6.6 pp	\$213.5bn	'20-'25 ↑5.1 % '25-'30 ↑3.4 %

Five-year growth rates display historic and forecast CAGRs

➔ Major Players

Company	Revenue	Market Share
Microsoft Corporation	\$99.1bn	18.3%
Apple Inc.	\$37.0bn	6.8%
International Business Machines Corporation	\$23.8bn	4.4%
Oracle Corporation	\$21.4bn	4.0%
Other Companies	\$360.0bn	66.5%

🧩 Key External Drivers

Key External Drivers	Impact
Private investment in computers and software	Positive
Consumer spending	Positive
Percentage of business conducted online	Positive
Number of mobile internet connections	Positive
Corporate profit	Positive
Percentage of households with at least one computer	Positive

🕒 Products and Services

Item	Revenue	Market Share
Application software publishing	\$279.9bn	51.7%
System software publishing	\$113.1bn	20.9%
Technology consulting and training	\$34.6bn	6.4%
Custom application design and development	\$19.5bn	3.6%
Resale of computer hardware and software	\$19.5bn	3.6%
All others	\$74.7bn	13.8%

Key Takeaways

Performance

- Cloud computing is paving the way for consistent revenue through SaaS models. These subscription services provide recurring income and allow clients to access and update software seamlessly without hefty IT infrastructure investments.
- Enterprise demand drives industry revenue growth. Businesses often prefer subscription-based or licensing pricing models, which offer providers sustained revenue streams.

External Environment

- Cybersecurity laws push firms to safeguard sensitive information. With CISA and FTC mandates, companies are urged to share threat intel and implement measures to protect personal data from potential cyber threats.
- Inflation's ripple effect is affecting software sales and budgets. As essential goods become pricier, both individuals and businesses are reprioritizing expenditure, which can delay technology purchases and alter market trends.

Executive Summary

New version: Mobile computing devices will provide new platforms on which operators can compete

Software publishing companies such as Microsoft and Oracle have become some of the world's most influential entities, primarily because of their omnipresence in the devices people use on an hourly basis. Over the past 20 years, industry revenue has more than tripled, untouched by the Great Recession and boosted by the pandemic. During the current period, the industry has continuously introduced new solutions and has enhanced existing products, leading to revenue climbing at a CAGR of 4.9% to \$541.3 billion in 2025, with an increase of 2.9% in 2025 alone, while profit in the current year accounts for 28.3% of industry revenue.

The industry's current trajectory has benefited from new operating system technologies. Productivity software has transitioned to cloud-based models, allowing seamless access across devices in various markets. Subscription-based services drive revenue as they provide recurring income for many companies. However, as updates and repairs are deployed through the cloud, these services have stressed profit levels for many companies and support services have become more complex. Meanwhile, advancements in artificial intelligence are revolutionizing software usability and cost efficiency. As AI continues to be adopted, the acquisition activity within the industry remains high as leading tech firms eye opportunities to gain an edge in the highly competitive software market.

Moving forward, Cloud computing and SaaS models will continue to drive industry revenue. However, companies that expand their integration capabilities will become more competitive as clients increasingly demand more flexible solutions. Continued advancements in AI will significantly affect innovation within the industry, impacting both development approaches and user experiences. Meanwhile, as cyber threats evolve, industry publishers will invest heavily in new solutions to protect sensitive data and maintain their reputations as reliable providers. Though demand may not reach pandemic-era levels, industry revenue growth is still expected to expand at a CAGR of 2.7% to \$618.8 in 2030.

Current Performance

What's driving current industry performance?

Enterprise demand has continued to drive growth

- Business demand for productivity and application-based software has remained the primary catalyst for industry revenue growth. As productivity suites, such as Microsoft 365 and Google Workspace, continue to provide a baseline of recurring revenue for the industry, recent growth has been shaped by the growing number of enterprises demanding complementary software solutions for their specific business needs. According to CloudEagle, as of 2023, companies with 10–100 employees spend between \$250,000 to \$1.0 million on software, while larger companies with up to 5,000 employees spend \$40 million to \$100 million. With software expenses ranking as the third largest expense for many organizations, publishers continue to benefit from favorable demand conditions within the enterprise market as businesses continue to demand solutions that meet their unique needs.
- With remote work and hybrid models being solidified as permanent trends within the economy, collaboration application sales have surged. Microsoft Teams, Slack and Asana lead the development of solutions that enhance project management and team collaboration across a wide range of industries. To maximize sales potential, leading communication software publishers have prioritized compatibility with existing productivity suites. For example, both Asana and Slack provide integrations and synching within Outlook and Teams, components of Microsoft 365, allowing users to convert emails into tasks or messages that can be shared within their respective platforms.
- Beyond communication software, a surge in data-driven decision-making has fueled demand for business intelligence and analytics software. Solutions like Tableau and Power BI allow organizations to harness big data, provide actionable insights and develop informed business strategies. These applications are crucial in a competitive market. Meanwhile, cloud computing applications, such as Amazon Web Services (AWS) and Microsoft Azure, have generated significant revenue spikes because of their ability to cater to diverse industry needs. Cloud platforms enable businesses to rapidly adapt and innovate while reducing IT costs, making them indispensable for sectors like healthcare and finance that require secure and scalable infrastructure.
- In the CRM space, Salesforce has emerged, generating significant revenue by offering comprehensive tools that help businesses in retail and hospitality enhance customer relations and streamline operations. Doubling its total revenue from \$17.1 billion in 2020 to \$34.9 billion in 2024, the company's unique ability to harness customer data for personalized marketing and service strategies has driven sales within the industry.

Outlook ↑ **2025-30 Revenue CAGR +2.7%****What's driving the industry outlook?****Cybersecurity will come into greater focus**

- As cyber threats become increasingly prevalent, cybersecurity will evolve from a secondary feature to a key competitive edge for publishers. Shaping the future of the industry, significant investments have been made internally and within software product offerings to ensure data security moving forward. This has and will continue to result in cybersecurity software applications, such as CrowdStrike and Fortinet, generating significant sales growth moving forward. At the same time, technology and consulting software will also generate increased interest as companies seek to understand cybersecurity risks.

- After previously pledging to invest \$1.0 billion each year in cybersecurity in 2017 and launching its Secure Future Initiative in 2023, Microsoft's CEO, Satya Nadella, revealed in a Q3 2024 earnings call that the company is "doubling down" on cybersecurity moving forward, affecting future investments made by the company during the outlook period. This announcement has come following a state-linked 2023 attack on Microsoft Exchange Online, which leaked thousands of US State Department emails and affected the company's reputation within the government market segment. After the Cyber Safety Review Board found that Microsoft had previously prioritized speed to market over product security, Nadella shifted Microsoft's priorities, emphasizing that cybersecurity protection investments would come before any other investments made by the company in the coming years. This announcement has set the tone throughout the tech and software space, highlighting growing concerns related to cyber threats.

- For future software development, cybersecurity will become an integral component, fundamentally reshaping the development paradigm. According to Forbes, the adoption of secure-by-design principles within the DevSecOps framework will ensure that security is embedded at every stage of the software development lifecycle rather than being added as an afterthought. Leveraging machine learning, automated security testing will ultimately become a staple throughout the industry. This will have a profound impact on future earnings for leading software publishers, who incur significant financial and reputation losses associated with cyber breaches.

- In the longer term, software developers will also adopt emerging quantum computing technology, which represents an opportunity and a threat to cybersecurity. As traditional encryption methods, such as RSA and ECC, are threatened by quantum threats, publishers will need to adopt quantum encryption solutions, such as quantum key distribution (QKD), to protect sensitive data and improve resilience against breaches.

Publishers that prioritize integration capabilities will become more competitive

- As business needs evolve, publishers will increasingly invest in interoperability to remain competitive and retain clients. According to HubSpot, there are scenarios where it's seven times more expensive for publishers to acquire a new customer than to retain an existing one. To maximize cash flows, publishers must ensure that their software is compatible with various systems in the future.

- Interoperability presents technical challenges for publishers, as it often requires them to manage varying application programming interfaces (APIs) and protocols to ensure that a product contains an adequate communication foundation. Integration initiatives also have the potential to face testing and standardization issues, while connecting with external systems can also lead to security risks.

- Despite the inevitable hurdles that interoperability efforts face, publishers will largely benefit from these initiatives as they will inevitably expand market reach and open up opportunities for joint ventures, product bundles and integrated solutions within the industry.

- At the end of 2024, Oracle Health positioned itself as a leader in advancing interoperability by seeking to become a Qualified Health Information Network (QHIN) under TEFCA. This initiative is set to boost data sharing across diverse systems, putting Oracle on par with Epic Systems in building a robust national health information exchange over the coming years. By embedding cloud-native capabilities and artificial intelligence into its EHR solutions, Oracle aims to modernize healthcare's digital landscape and ease workflow challenges. These efforts have the potential to expand the company's market share in software and healthcare sectors moving forward. Oracle's redesign of its EHR, featuring generative AI for clinical insights, highlights its commitment to accessible patient data, potentially transforming healthcare delivery.

The industry will be highly reactive to advancements in artificial intelligence and machine learning

- With AI and Machine Learning (ML) already being essential inputs for many software platforms, publishers will increasingly invest in these tools and explore new ways to incorporate them into their development operations and offerings. Over the next five years, AI tools such as GitHub Copilot, PyTorch and TensorFlow will continue to be relied on for testing, debugging, writing code and optimizing algorithms. However, as AI models are refined and new capabilities are introduced, software publishers will look to quickly adopt the latest tools to remain competitive.

- Investment in AI infrastructure, particularly in building advanced data centers, will significantly bolster the capabilities of AI, which ultimately will drive the future growth of software publishing sales. These state-of-the-art facilities enable the processing and storage of vast datasets, essential for training complex machine learning models. As data centers become more sophisticated, they will provide the computational power necessary to support high-demand applications, allowing software publishers to develop more intelligent, responsive and personalized solutions moving forward.

DealStats contained 1,438 selected transactions with the following criteria:

- NAICS was 513210

This group of transactions displayed the following valuation multiples:

Valuation Multiple	Count	Median	H Mean	WH Mean	Mean
MVIC/Net Sales	1,417	3.11x		5.68x	38.95x
MVIC/Gross Profit	1,338	4.83x	2.31x	8.44x	43.18x
MVIC/EBIT	565	24.6x	12.0x	37.3x	152.6x
MVIC/EBITDA	556	19.5x	11.3x	26.9x	93.0x
MVIC/SDE	64	3.4x	3.0x	5.0x	4.2x
MVIC/BVIC	1,012	4.8x		3.9x	23.3x

Statistic	Count	Range	10th Percentile	25th Percentile	Median	75th Percentile	90th Percentile	H Mean	WH Mean	Mean
MVIC/Gross Profit	1,338	0.01x – 23,340.00x	1.41x	2.46x	4.83x	9.80x	25.17x	2.31x	8.44x	43.18x
MVIC/EBIT	565	0.3x – 31,117.8x	5.6x	11.4x	24.6x	56.0x	139.2x	12.0x	37.3x	152.6x
MVIC/EBITDA	556	0.2x – 17,175.5x	5.3x	11.0x	19.5x	42.7x	103.9x	11.3x	26.9x	93.0x
MVIC/SDE	64	1.0x – 17.0x	1.7x	2.5x	3.4x	5.2x	7.3x	3.0x	5.0x	4.2x
MVIC/BVIC	1,012	0.0x – 2,304.0x	1.3x	2.4x	4.9x	12.4x	33.4x	0.0x	3.9x	23.3x
MVIC Price	1,438	\$35,000 – \$93,788,000,000	\$2,462,600	\$9,185,000	\$43,930,750	\$263,594,517	\$1,140,510,000			\$723,948,330
Net Sales	1,438	\$0 – \$13,350,000,000	\$540,130	\$2,889,203	\$14,416,026	\$69,034,500	\$261,406,100			\$127,008,600
Gross Profit	1,390	(\$37,499,000) – \$10,868,000,000	\$279,535	\$1,787,333	\$9,119,267	\$45,128,000	\$163,958,700			\$85,591,936
EBIT	1,432	(\$1,048,975,000) – \$2,030,000,000	(\$23,181,200)	(\$6,998,257)	(\$828,439)	\$849,982	\$11,332,590			\$146,580
EBITDA	1,194	(\$951,435,000) – \$3,264,000,000	(\$19,084,493)	(\$5,185,750)	(\$199,932)	\$2,732,000	\$23,965,000			\$11,764,686
Seller's Discretionary Earnings (SDE)	68	(\$26,768,949) – \$5,066,543	\$42,819	\$127,082	\$239,850	\$761,968	\$1,440,500			\$182,827
Owner's Compensation	56	\$0 – \$2,380,032	\$0	\$54,520	\$98,000	\$173,798	\$390,000			\$190,240
Book Value Invested Capital	1,310	(\$124,389,000) – \$25,196,000,000	(\$1,696,509)	\$101,352	\$4,793,702	\$62,257,564	\$324,746,000			\$195,841,587
Gross Profit Margin	1,369	(6,305.3%) – 100.0%	33.1%	52.5%	69.2%	83.4%	97.7%			57.6%
SDE Margin	68	(104.8%) – 97.3%	8.3%	23.6%	41.4%	58.7%	79.5%			40.5%
EBITDA Margin	1,178	(63,652.3%) – 97.9%	(182.4%)	(41.9%)	(2.1%)	13.3%	28.2%			(229.7%)
Operating Profit Margin	1,411	(101,239.3%) – 97.9%	(198.4%)	(50.0%)	(7.9%)	8.3%	23.3%			(302.5%)

THE THREE APPROACHES TO VALUE

When valuing a company's common stock (or an asset or a transfer of a liability) we need to value the enterprise by utilizing the various approaches to value and then allocate the methods and calculations from each approach. The three Approaches to Value are the Income, Market and Asset Approach. These approaches, methods and calculations are summarized below.

THE INCOME APPROACH

The Income Approach estimates value by estimating the benefits stream (income) generated by the assets over a period of time. The value of the business is equal to the present value of the future benefits from owning the assets. The two common methods are the Discounted Cash Flow Method and the Capitalization of Earnings Method.

The Discounted Cash Flow Method

The Discounted Cash Flow (DCF) summarizes the company's cash flow for a period of time (usually five years but can be longer until the cash flows reach stability) as well as the cash flow from the Terminal Value (assumes a sale of the business in a future year). The future cash flows are brought to the present value by discounting the cash flows using the Discount Rate which measures the risk in achieving the expected cash flows. The DCF is a multi-year method and the advantages are that each year's sales, costs, receivables, inventory, payables and capital expenditures can be estimated. These cash flows should be estimated with reasonable caution. Because a "fictitious buyer" is purchasing the future cash flow of the business, the DCF model is a strong indication of value.

The Capitalization of Earnings Method

The Capitalization of Earnings Method is similar to the DCF except that it is a single year method that only applies the operating cash flow to the capitalization rate. The Capitalization of Earnings Method is applicable when the cash flow is stable or consistent (mature company).

THE MARKET APPROACH

The Market Approach compares the subject company to its industry peers. This comparison is accomplished by reviewing either private sale transactions or publicly traded companies. The benefit stream multiples are variations of income such as earnings before interest and taxes (EBIT) or EBITDA (depreciation & amortization), net operating profit after tax, gross profit, sales, etc. The industry multiples are applied to the subject company's benefit stream using the multiples from the Guideline Public Companies or the private company transactions. The Market Approach is applicable if the subject company is similar to its industry peers.

THE ASSET OR COST APPROACH

The Asset Approach normally results in the lowest value for an operating company (not a holding company) and measures the tangible assets. This approach can be based on the Net Asset Value or the Liquidation Value. The liquidation value assumes the company is not an on-going business. This report estimates the Net Asset Value which is defined as the market value of the assets less the market value of the liabilities. An asset-based holding company (eg: real estate or investment companies) would use the Asset Approach.

Income Statement (Forecast)	2025	2026	2027	2028	2029
INCOME STATEMENT BRIEF					
Sales	\$100	\$7,000,000	\$20,000,000	\$30,000,000	\$50,000,000
Sales Growth	0.00%	0.00%	185.71%	50.00%	66.67%
Cost of Goods Sold	\$40	\$2,800,000	\$8,000,000	\$12,000,000	\$20,000,000
Gross Profit	\$60	\$4,200,000	\$12,000,000	\$18,000,000	\$30,000,000
Gross Profit Margin	60.00%	60.00%	60.00%	60.00%	60.00%
OPERATING EXPENSES					
Depreciation	\$0	\$0	\$0	\$0	\$0
Selling, General & Admin Expenses	\$2,660,000	\$3,780,000	\$8,800,000	\$12,000,000	\$17,500,000
Total Operating Expenses	\$2,660,000	\$3,780,000	\$8,800,000	\$12,000,000	\$17,500,000
Operating Income (EBIT)	(\$2,659,940)	\$420,000	\$3,200,000	\$6,000,000	\$12,500,000
Operating Income %	(2659940.00%)	6.00%	16.00%	20.00%	25.00%
Operating EBITDA	-	-	-	-	-
EBITDA %	-	-	-	-	-
Net Operating Profit After Tax (NOPAT)	(\$1,675,762)	\$264,600	\$2,016,000	\$3,780,000	\$7,875,000
NOPAT %	(1675762.20%)	3.78%	10.08%	12.60%	15.75%

NOTE: As a startup, the years above can be viewed as "Year 1", "Year 2", etc.

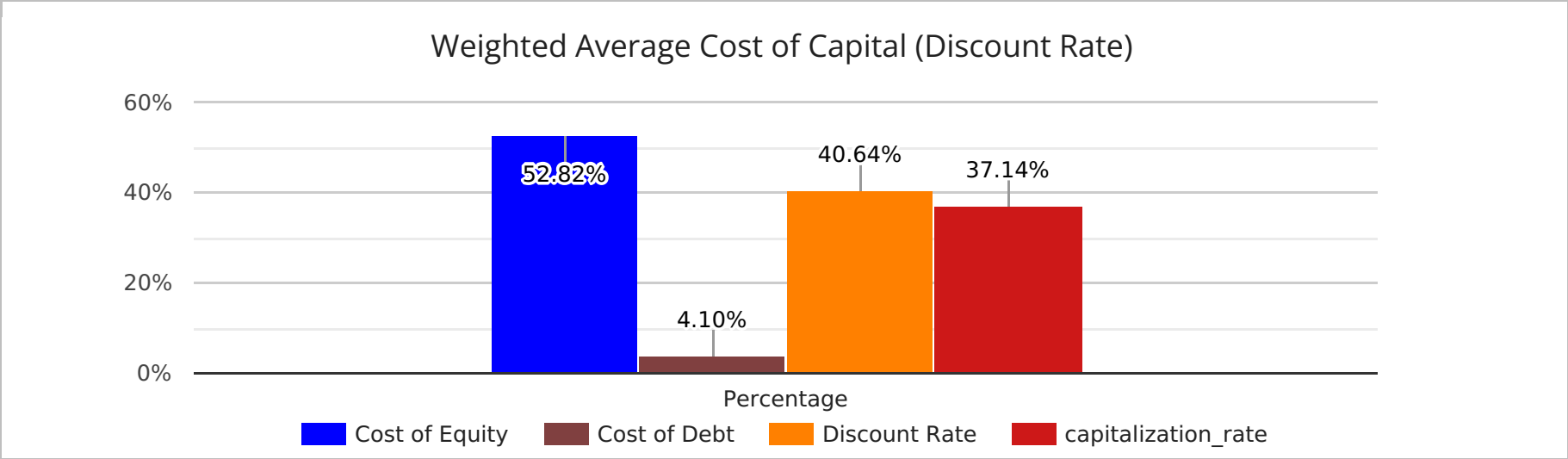
A startup's balance sheet can change quickly as the capital structure and debt leverage changes in the early years. Therefore, this report does not estimate the forecasted balance sheet.

BUILD UP METHOD, DISCOUNT AND CAPITALIZATION RATE

The Build Up Method (BUM) applies risk factors to a proposed investment to arrive at the Discount Rate which is used in the Income Approach to Value. The BUM adds the Risk-Free Rate (assumes no risk on T Bills), the Equity Risk Premium (risk of equity above the T Bill), the Company Specific Risk Premium (CSRP) which is a non-diversified company risk, the Industry Risk (specific to the subject's industry) and Size Premium Risk (smaller companies have more risk). These risk factors total the Cost of Equity which is the rate of return an investor would seek on this type of investment in the subject company. The 20 year T-bill is a "normalized" rate that considers the Federal Reserves' policies to increase the money supply which drives interest rates lower.

The CSRP was given 32.00% points which adds to the investment risk which decreases value. The Cost of Equity and the Cost of Debt are weighted proportionately to determine the industry's capital structure and is called the Weighted Average Cost of Capital (WACC) and is commonly referred to as the Discount Rate (Cost of Capital). The Discount Rate is applied to the future cash flows in the Discounted Cash Flow Method on the next page. The long-term Growth Rate is deducted from the Discount Rate to arrive at the Capitalization Rate. The Capitalization Rate is applied to the Capitalization of Earnings method reviewed on the "Valuation Approaches" page.

Discount & Capitalization Rate		Percentage
Risk Free Rate		3.50%
Equity Risk Premium		5.00%
Industry Risk Premium		1.15%
Size Premium		11.17%
Company Specific Risk Premium		32.00%
Cost of Equity		52.82%
Cost of Debt (tax effected)		4.10%
Discount Rate (WACC)		40.64%
Growth Rate Terminal Year		3.50%
Capitalization Rate		37.14%



THE WEIGHTED AVERAGE COST OF CAPITAL DETAIL

Calculating the Cost of Equity is the first part to estimate the weighted average cost of capital. Be Belong Group Corp.'s Cost of Equity is 52.82%. The information source is the CRSP Deciles Size Study from Duff & Phelps Cost of Capital (online) and the formula is:

$$K_e = R_f + ERP + R_{Pi} + R_{Ps} + CSRP$$

K_e = Cost of equity

(Source: Duff & Phelps Cost of Capital, normalized 20-year treasury)

R_f = Risk free rate of return on security

(Source: Duff & Phelps Cost of Capital)

ERP = Equity risk premium

(Source: Duff & Phelps Cost of Capital)

R_{Pi} = Industry risk premium

(Source: Duff and Phelps Cost of Capital Full Beta)

R_{Ps} = Risk premium on small stocks

(Source: Duff and Phelps Cost of Capital CRSP Decile 10Z)

$CSRP$ = Company specific risk premium

(The CSRP is added to account for risk above the financial markets)

The Weighted Average Cost of Capital (WACC) or Discount Rate for Be Belong Group Corp. is 40.64%. The WACC proportionately weights the capital structure with the industry's capitalization of equity and debt. To arrive at the WACC the Cost of Equity and the Cost of Debt need to be calculated. The formula is:

$$WACC = (K_e \times E) + (K_d \times D)$$

WACC = Weighted average cost of capital

K_e = Cost of equity

K_d = Cost of debt

E = Percentage of equity in the capital structure

D = Percentage of debt in the capital structure

NET CASH FLOW (TO INVESTED CAPITAL)

The Net Cash Flow to Invested Capital is the cash available to debt and equity holders and is projected for a period of years (below). In the “termination” year after the last projected year, the shareholders theoretically recapitalize the business to total the sale proceeds along with the years of Operating Net Cash Flow. The Terminal Value is based on the month after the last projected year of net cash flow which is capitalized using the Capitalization Rate. The present value of the sum of the Operating Net Cash Flow plus the Terminal Value cash flow is presented on the next page under the Discounted Cash Flow Method.

Mid-Year or End-of-Year Convention Note: When applying the discount rate, it is typical to use either the end-of-year or mid-year in assuming the timing of the annual cash flows. Normally the mid-year best reflects the timing of the cash flows as the first half of cash flows will be overly discounted and the last half of the year will be under discounted. However the mid-year convention is best as the first and last half both cancel each other out and the middle of the year takes precedence. The end-of-year convention assumes the cash flows will come in at the very end of the year such as strong retail holiday sales. This report uses the mid-year convention.

Net Cash Flow to IC	2025	2026	2027	2028	2029
Revenue	\$100	\$7,000,000	\$20,000,000	\$30,000,000	\$50,000,000
Growth Rate	#DIV/0!	6999900.00%	185.71%	50.00%	66.67%
EBITDA (operating)	(\$2,259,940)	\$420,000	\$3,200,000	\$6,000,000	\$12,500,000
EBITDA (operating %)	-2259940.00%	6.00%	16.00%	20.00%	25.00%
Inc. Taxes (37% Marg. Rate)	0	(\$155,400)	(\$1,184,000)	(\$2,220,000)	(\$4,625,000)
Capital Expenditures	\$0	\$0	\$0	\$0	\$0
Working Capital Change	\$0	\$0	\$0	\$0	\$0
NCF to Invested Capital	-\$2,259,940	\$264,600	\$2,016,000	\$3,780,000	\$7,875,000

DISCOUNTED CASH FLOW METHOD (INCOME APPROACH)

The Net Cash Flow (NCF) is projected for 5 years. In the “termination” year after the fifth year, the shareholders theoretically recapitalize the business to total the sale proceeds and 5 years of operating net cash flow. The terminal value is based on the month after the fifth year's net cash flow which is capitalized using the Capitalization Rate. The DCF Method is the present value of the two cash flows.

Discounted Cash Flow Method (NCF to IC)	Present Value
Discounted Value of Operating Net Cash Flow	\$1,955,673
Discounted Cash Flow of Terminal Value	\$4,730,327
Discounted Cash Flow Method (DCF)	\$6,686,000

THE TERMINAL VALUE METHOD

The mean of the selected Market Selling Multiples reflects public or private companies selling multiples of EBITDA. The Terminal Value Method is a variation of the Selling Multiples Method that is applied to startup businesses. Rather than applying the latest EBITDA to the applicable 'selling' multiple, the Terminal Value Method applies this multiple to the estimated EBITDA in the **fifth** year after the Company is achieving sales and earnings. That value is brought to the present value using the discount rate. For the purposes of this valuation report, the industry multiples apply the industry mean and not individual companies within the industry. We believe the industry mean is a broad and accurate number.

Terminal Value Method	Values
Latest Proj. EBITDA	\$12,500,000
EBITDA Multiple	11.30
EBITDA Applied Value	\$141,250,000
Applied Discount Rate	40.64%
Present Value	\$25,672,222

NET ASSET VALUE METHOD (ASSET APPROACH)

The asset approach subtracts the market value of the liabilities from the market value of the assets to arrive at the Net Asset Value. If the asset and liabilities have been adjusted, this will be expanded on the next two pages.

Net Asset Value	Value
Total Assets	\$0
Total Liabilities	\$0
Net Asset Value	\$0

ALLOCATED VALUATION FOR FMV

Startup companies can review several methods and calculations to determine value. The Discounted Cash Flow (DCF) estimates several years of cash flows and is useful when the forecast has a reasonable confidence level.

The Terminal Value applies the last forecasted year of earnings to an industry selling multiple which is useful when the cash flow expectations has a reasonable confidence level and the cash flow comes in the latter forecasted years.

The Net Asset Value is the market value of the assets less the market value of the liabilities and is useful when companies are in the early stages and value is best represented by the assets and liabilities.

If companies are in the early stages and have raised capital at an agreed upon valuation, the Prior Transaction Method (Market Approach) can be useful. The Funding Method is a general rule that capitalizes the company based on a multiple of funds being raised.

The DCF was weighted 0.00%; the Terminal Value was weighted 100.00%; the Net Asset Value was weighted 0.00%; the Prior Transaction Method was weighted 0.00% and the Funding Method was weighted 0.00%. This allocation best represents the Fair Market Value.

Allocation	Valuation	Weighting	Applied Value
Discounted Cash Flow Method	\$6,686,000	0.00%	\$0
Funding Method	\$37,500,000	0.00%	\$0
Net Asset Value	\$0	0.00%	\$0
Terminal Value Method	\$25,672,222	100.00%	\$25,672,222
FMV for 100% Interest		100.00%	\$25,672,222

ALLOCATION CONCLUSION

Be Belong Group Corp. is valued at approximately \$25,672,222 for the enterprise value. Because the company is a startup, the Terminal Value Method was reviewed rather than the Selling Multiples Method that applies the latest income stream to an industry multiple. As a company that resembles a startup business (larger expected ramp up in revenues, margins or intangible assets) the Terminal Value Method, the Discounted Cash Flow Method, the Net Asset Value, and if available, the Prior Transaction Method have been reviewed to estimate enterprise value.

This valuation assumes a successful capital raise of \$5,000,000. The Funding Model is 7.5 times the capital raised.

APPRAISER'S INDEPENDENCE

A business appraiser offers an objective and independent opinion of value of the business interest and does not act in an advisory function. In this valuation, the appraiser is offering an objective and independent opinion of value of the business interest. The appraiser is independent of the client and has no ownership interest, employee benefits or role in the company, is not an officer of the company and has no ongoing role in the future of the company. The consideration paid to an appraiser for an engagement should not be subject to meeting a client's expected concept of value. The appraisal fee for this valuation engagement is not dependent on any expectations of the client's perceived value of the asset being valued. Regarding this valuation engagement, we are not acting as an advisor, are not receiving any benefits other than the flat valuation fee paid and have retained total independence.

DANIEL P. O'CONNELL, AM, BV, AMERICAN SOCIETY OF APPRAISERS

Dan has been active in the appraisal business for over 30 years and has testified in Federal and State jurisdictions providing expert testimony regarding company valuations for business damages, marital resolution of assets and shareholder disagreements. Dan co-founded Stonebridge Advisory Inc., and has been active in the financial services industry with a strong background in corporate finance, investment banking, financial analysis and business strategies. Dan consulted with hundreds of companies with \$2 million to \$250 million in sales on how to build equity in the business and has been active in the mergers and acquisitions area representing privately-owned businesses with \$5 million to \$100 million in sales as well as representing buyers for strategic acquisitions, assisting business owners in recapitalizing their balance sheet, raising growth capital, business reorganizations and buyouts.

Dan has performed business valuations ranging from startup businesses to service and manufacturing firms, to distribution and retail companies. In a career as a financial analyst and as an appraiser, Dan offers clients a unique perspective and depth of knowledge in the service, distribution, manufacturing and retail sectors. Dan has provided business valuations for various purposes including buying or selling a business, partner buy-sell situations, company recapitalizations, business planning, a review of value creation, issuing stock options with a 409 (a) valuation, 83 (b) elections, shareholder disputes, fairness opinions, litigation, estate planning, estate valuations, gifting for tax purposes, succession planning, economic loss, divorce and valuing patents or other intangible assets. Dan graduated from St. John's University with a major in Business Administration and Management and is an Accredited Member, AM, BV, American Society of Appraisers and has USPAP Certification (Uniform Standards of Professional Appraisal Practice).

RYAN P. O'CONNELL, IRS QUALIFIED BUSINESS VALUATIONS

Ryan has a background in sales and business development having worked with large U.S. companies as well as small businesses. Ryan co-founded Stonebridge Advisory Inc. and incorporates IRS Revenue Ruling 59-60 guidelines that meet the IRS's *Qualified Valuation* status for business valuations. Ryan has produced hundreds of business valuations in the manufacturing, retail, distribution, professional, and service sectors and has a strong knowledge base in accounting, financial statements and business valuations.

Ryan has provided business valuations for various purposes including buying or selling a business, partner buy-sell situations, business planning and a review of value creation, gifting for tax or transfer purposes, succession planning, economic loss, issuing 409 (A) stock options, estate planning, litigation and marital asset dissolutions.

ADJUSTMENTS TO THE FINANCIAL STATEMENTS

A valuation reviews the benefits stream (income measure such as EBITDA) where owner discretionary spending is adjusted or added back to earnings to 'restore' the financial statements to a normalized basis. These adjustments can be made on the income statement and would include items such as one-time charges not expected to occur again and any shareholder distributions beyond a normal salary or expenses not pertinent to the day-to-day operations of the business. The balance sheet can also be adjusted to separate non-operating assets from the operating assets. The value of the non-operating assets is added to the fair market value.

BUILD UP METHOD (BUM)

The BUM's purpose is to measure the totality of a company's business risk. The risk measure starts with a risk-free rate which is the expected return on 20 Year Treasury Bills backed by the U.S. government. These risk-free investments generally offer a low risk and therefore lower rates of return. A company does not have the backing of the U.S. government and as an equity risk, the risk is higher than the T Bill. This Equity Risk is the risk of the equity investment beyond that of the risk-free rate. The Company Specific Risk Premium considers the non-diversified risk or the fact that this risk can't be diversified or spread over several companies or industries. In this valuation, we are including a size risk premium due to the subject company being smaller than the Guideline Public Companies used in the comparisons.

CAPITALIZATION METHOD

The Capitalization Method converts a company's benefit stream to a present value of the business. The Capitalization Method can use alternative measures such as Cash Flow to Equity or Cash Flow to Invested Capital. The formula is Benefit stream / Cap Rate.

CAPITALIZATION RATE

The Capitalization Rate is a percentage number calculated by deducting a company's growth rate from the Discount Rate. The Capitalization Rate is used to convert a company's single period benefits (income stream) to a capitalized value of a business.

DISCOUNTED CASH FLOW METHOD

Discounted Cash Flow (DCF) is the present value of future income streams. The DCF Method calculates the present value of a company's benefits stream (cash flow) and termination value, to present value of the business value. DCF utilizes the discount rate in the calculation.

DISCOUNT RATE

The Discount Rate is the risk rate used in a valuation to convert multiple periods of future benefits (income stream) to a capitalization value (present value). The discount rate utilizes the weighted average cost of capital (WACC) debt and equity participants would require given the risk of the future income stream of a business. The smaller the discount rate, the larger the business value.

EXCESS WORKING CAPITAL

When companies sell, buyers expect sellers to deliver the appropriate working capital at the closing, that is consistent with the industry or the needed liquidity to maintain the business. This working capital variance can be positive (cash back to seller) or negative (credit to buyer). If working capital is insufficient, buyers will consider the variance as purchase price which means a reduction in value.

GUIDELINE PUBLIC COMPANIES METHOD

The Market Approach uses selling multiples from Guideline Public companies where stock is traded daily. Accessing private data on company transactions can be difficult and spotty. Publicly traded companies are typically larger than private companies, are better capitalized, have more transparency, and are openly traded. Therefore, private company multiples are normally discounted by 30% due to size and liquidity. Public companies traded in volume presents a strong valuation model.

NET CASH FLOW TO INVESTED CAPITAL

The Net Cash Flow (NCF) to Invested Capital is a widely used measure in determining the cash flow that is available to debt holders and shareholders. The NCF begins with the earnings before interest, taxes, depreciation and amortization or EBITDA. Interest is added back to reflect a debt free company (no debt, no interest paid). Because taxes will be paid and capital expenditures may be needed, these costs are subtracted from the EBITDA numbers. This net cash flow is used in the Discounted Cash Flow and Capitalization of Earnings Method.

WEIGHTING THE METHODS OF VALUE

Some valuation methods might better reflect value for a specific company. Experts select which methods best fits with the subject company being appraised to arrive at the Fair Market Value. A weighted average best suits most companies for a market-based appraisal. This valuation weighs up to five different methods to arrive at Fair market Value.

WEIGHTED AVERAGE COST OF CAPITAL (WACC)

The weighted average cost of capital is the rate of a company's funding (debt and equity). WACC is the amount the debt and equity holders expect to receive and is the minimum return that is normally required by a company. If a company's ROIC is greater than the WACC, value is being created. If less, value is being diminished.

MARKET VALUE OF EQUITY (MVE)

The Market Value of Equity (MVE) is based on the income stream of a business including interest on debt and principal amounts. By deducting the interest payment from the Net Cash Flow and considering the change in the debt (principal), the company is valuing its equity. The Net Cash Flow to MVE is the cash available to the shareholders as the debt holders have been paid.

MARKET VALUE OF INVESTED CAPITAL (MVIC)

The Market Value of Invested Capital (MVIC) is based on the income stream of a business and does not include interest on debt or any principal amounts. By not deducting any interest payment from the Net Cash Flow and not considering the change in the debt (principal), the company is valuing the business based on the enterprise value of debt and equity. The Net Cash Flow to MVIC is the cash available to the shareholders and debt holders.

SCOPE OF APPRAISAL

The scope of the appraisal defines the comprehensiveness of the process, the extent of the procedures used, and the detail of information collected and analyzed. The valuation scope ranges between a limited and a comprehensive valuation. A 'Calculated Value' such as this valuation, is a limited valuation. A calculated valuation provides an approximate indication of enterprise value or range of value based on limited procedures and information deemed to be relevant. The information collected is deemed to be accurate as presented by company management.

STANDARD OF VALUE

The standard of value refers to the type of value to be assessed. There are four types of values: Fair Market Value, Fair Value, Investment Value and Intrinsic Value. The Fair Market Value is the most common standard and is the value an asset would expect to sell for on the open market given broad assumptions. The Fair Value deals mostly with a fair value for legal purposes, and not the market or economic value. The Investment Value is based on what an asset would sell for given a specific buyer which is opportunistic in nature and is considered strategic. The Intrinsic Value considers all factors any prudent investor would see in the inherent value of a business and does not consider any extreme aspects of market conditions or behaviors.

GOODWILL (INTANGIBLE ASSETS)

Goodwill is the portion of the business value beyond the value of the identifiable tangible and intangible assets of the business. Goodwill is an intangible asset and is usually the result of an acquisition or purchase.

ENGAGEMENT'S LIMITING CONDITIONS

1. This valuation is only valid for the stated purpose and as of the date listed in the Appraisal Assignment.
2. This valuation was performed with information from the Company and/or the Client. This information may include financials, ownership positions, business conditions, forecasted assumptions and other data and has been accepted and deemed to be accurate, but has not been verified. Stonebridge and the appraiser make no representations or warranties to the accuracy of this information.
3. This valuation relied upon industry information and has been accepted but not validated, but deemed accurate. Stonebridge makes no representations on the accuracy of this content.
4. Forecasted numbers are reliant on historical data and the Company or Clients vision and assumptions going forward. Because actual results can be different from forecasted results, sometimes significant variances can occur.
5. Forecasted numbers and the valuation conclusion both are predicated on continuous management execution and expertise and the company continuing to operate in such a manner as to not diminish the operations which may impact value. Because assumptions are based on client assumptions and Stonebridge has not performed an audit of the company or its financials, Stonebridge does not make any representations or warranties to the valuation conclusion as the forecast can differ from actual performance.
6. This valuation does not offer or imply any investment or accounting advice in any way. The value in this report is the product of both Company or Client information that was used in the valuation process to determine value. This report is only to be used by the intended user (the client) and only for the purpose listed in the Appraisal Assignment.
7. Any future work where the client is in need of testifying or expert witness testimony, will require a separate Expert Witness Agreement between the client and Stonebridge and the appraiser.
8. Stonebridge is not obligated to perform any future services that deal with any subject matter in this report including testimony or attendance in court, or conference calls or meetings of any type unless a separate agreement is made between the parties. Any separate agreement must agree on the services and pricing required.
9. Stonebridge is not responsible for any environmental conditions or governmental laws, codes or rulings in any event that relate to the subject company, its shareholders or client's diminished value in the asset being appraised. Stonebridge has not conducted any compliance, analysis or review on property or general company compliance with any governmental organizations or authorities and Stonebridge makes no representations or warranties on these conditions.
10. Stonebridge recommends that the client further investigate or contact specific professionals who can provide guidance on any governmental, environmental, legal, operational or financial matters that may impact value.
11. No changes to this report can be made. Only Stonebridge is allowed to make changes.
12. This report does not present a fairness opinion as to an actual value for a proposed transaction, a solvency opinion or an investment opinion unless expressly stated in the Appraisal Assignment. Values of exchanged assets may be significantly different from the appraisal value on a specific date and between specific parties.

EXHIBIT D—OPERATING MEMORANDUM



Gain.

Operating Memorandum

Seed Capital Raise — SAFE

Revenue Projection Engine & Financial Model

April 10, 2026

Simulation Parameters

- % Projected User Base: 150,000 users
- % Adoption Rate: 30% · Active Users: 45,000
- % Simulator ARPU: \$77.72/mo · \$933/yr
- % Base Case ARPU (White Paper): \$68.60/mo · \$823/yr
- % Revenue Verticals: 8 data-anchored monetization streams (incl. Job Placement AI)

This document contains forward-looking projections based on data-anchored assumptions and observable market economics. Actual results may vary. This memorandum is intended for qualified investors and is confidential.



Investor Executive Summary

RentGain.AI — Earning as a Service (EaaS)

Transforming idle renter attention into measurable income through a three-sided advertising marketplace.

Company Overview

RentGain.AI is a three-sided Earning as a Service (EaaS) marketplace that connects brands seeking measurable consumer engagement with renters who earn income toward housing costs, and property managers who participate in platform economics. The Company monetizes advertising capital flow through a proprietary engagement-based payout algorithm — creating a scalable, asset-light revenue engine with multiple compounding verticals.

The Problem

44 million U.S. renter households spend 30–50% of income on rent with no mechanism to offset housing costs. Simultaneously, brands spend \$300B+ annually on digital advertising with diminishing returns from saturated channels. Property managers face rising tenant turnover and seek differentiated retention tools. RentGain.AI bridges all three gaps.

The Solution

- 📈 Renters earn real income (\$20–\$70/month) through brand engagement — video ads, surveys, cashback, reviews, and subscriptions — applied directly toward rent.
- 📈 Brands access a captive, demographically profiled audience with verified engagement, achieving 2–5× higher CPMs than generic display inventory.
- 📈 Property managers earn 10% of platform revenue from their tenants' participation, creating a powerful adoption incentive aligned with tenant satisfaction.

Market Opportunity

The U.S. renter market represents 44M households with average rent of \$1,800/month — a \$950B annual rent flow. RentGain captures value at the intersection of three massive markets: PropTech (\$32B), AdTech (\$300B+), and FinTech embedded payments. Even at 1% renter penetration with a \$225 net ARPU, the addressable revenue exceeds \$99M annually.



Traction & Validation

20,110Active Users
live on platform**99,526**PM Pipeline
expected users**47,510**Total Doors
15 PM partners

- 15 signed property management companies representing 47,510 doors and 99,526 expected users.
- Acquisition velocity: 20,110 active users confirmed via AppsFlyer — a +9,615% growth rate.
- AppsFlyer-confirmed: 4,284 non-organic installs (+25%) and 131 organic installs (+72%) in trailing 7-day window.
- Pipeline of 99,526 expected users from PM partnerships — a clear path to 100,000+ users.

Revenue Model — How Money Flows

Brands allocate campaign spend to RentGain.AI for verified renter engagement. The proprietary payout algorithm dynamically distributes 20–70% of brand spend to renters based on engagement depth — with a blended average of ~50%. RentGain retains the balance, pays 10% of its gross share to property managers, and keeps the remainder as net revenue.

Illustrative Unit Economics (Annual, Per Renter)

Brand Campaign Spend	\$500
Renter Earnings (50% avg)	\$250
RentGain.AI Gross Revenue	\$250
Property Manager (10%)	(\$25)
RentGain.AI Net Revenue	\$225

Rule of Thumb: For every \$1 a renter earns, RentGain.AI earns ~\$1 gross, then pays 10% to the property manager.
Net revenue margin per user: ~\$225/yr at \$250 user earnings.

Revenue Verticals (8 Streams)

Vertical	ARPU	Benchmark / Note
Wallet Processing	\$22.50/mo	2.5% take rate on rent payments
Business Ads	\$16.00/mo	Local merchant sponsored placements
Email/Notification Ads	\$14.40/mo	Up to 12,000 daily impressions per 2K users
Rewarded Video	\$10.80/mo	eCPMs \$20–\$100+ for captive audience
Job Placement AI	\$9.12/mo	Company-only · 15% fee · 61% margin
Subscriptions & Reviews	\$3.80/mo	\$25 CPA, 20% conversion
Surveys & Insights	\$0.60/mo	\$1–\$5 per completion
Cashback & Affiliate	\$0.50/mo	5–15% commissions on purchases
BLENDED TOTAL	\$68.60/mo · \$823/yr	

Financial Projections at Scale

Scenario	Gross Platform Revenue	Net Revenue (~45% margin)
100,000 users @ 30% adoption	\$28.0M	\$12.6M
500,000 users @ 30% adoption	\$139.9M	\$63.0M
1,000,000 users @ 30% adoption	\$279.8M	\$125.9M

Growth Trajectory

- 📅 Month 3: 50,000+ active users — accelerated onboarding from 15 PM partners.
- 📅 Month 6: 80,000+ users — continued PM partner signings + organic referral layer.
- 📅 Month 12: 150,000+ users — S-curve inflection as referral loops compound.
- 📅 Year 2: 300,000–500,000 users — geographic expansion into top 20 MSAs.
- 📅 Year 3: 1M+ users — national scale with embedded fintech and premium ad inventory.

Capital Structure & The Ask

SAFE Note — Seed Capital Raise

Instrument:	SAFE (Simple Agreement for Future Equity)
Raise Amount:	\$10.0M
Pre-Money Valuation Cap:	\$52.0M
Implied Dilution:	16.1%
Use of Proceeds:	Engineering, PM partnerships, user acquisition, compliance

Use of Proceeds

- 40% — Engineering & Product Development: Platform scaling, algorithm optimization, fintech integrations.
- 25% — Sales & PM Partnerships: Expand B2B2C distribution to 50+ PM partners across top 20 MSAs.
- 20% — User Acquisition & Marketing: Paid acquisition channels validated via AppsFlyer + organic referral programs.
- 15% — Operations, Legal & Compliance: SEC compliance, data privacy infrastructure, corporate operations.

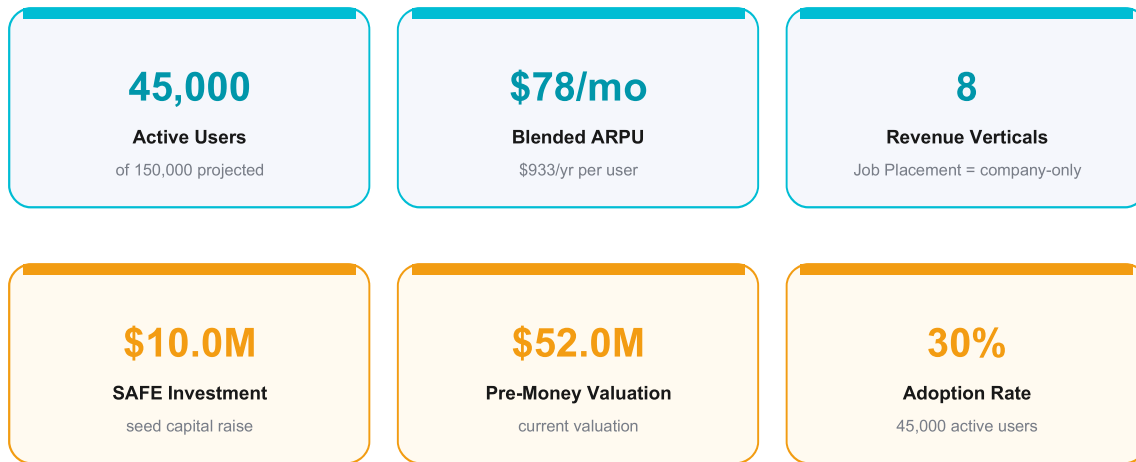
Why Now?

- Housing affordability crisis intensifying — renters actively seeking supplemental income solutions.
- Proven traction: 20,110 active users and 47,510 doors signed across 15 PM partners validates product-market fit.
- First-mover advantage in the renter engagement vertical — no direct competitor combines PropTech + AdTech + FinTech.
- Capital-efficient model: SAFE structure provides investor protection with valuation upside as the user base scales.
- Revenue engine is live and generating data — this is not a pre-revenue concept, it is a validated growth-stage platform.

Investment Thesis

RentGain.AI sits at the convergence of PropTech, AdTech, and FinTech — three sectors that collectively command 8×–15× revenue multiples. With proven traction and a capital-efficient model, the platform

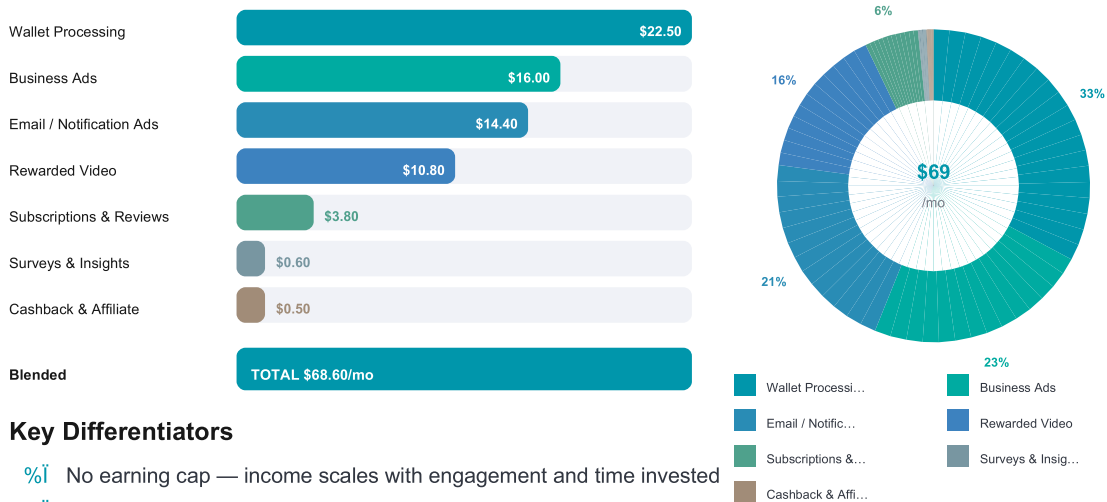
Earning as a Service (EaaS) — At a Glance



What is Earning as a Service?

EaaS transforms idle time into meaningful income for renters. Rather than relying on a single capped revenue source, the platform aggregates 7 user-facing monetization verticals — each grounded in real-world market benchmarks — plus one company-only stream (Job Placement AI) into a dynamic earnings portfolio. User earnings scale with engagement and adoption, not arbitrary limits.

Revenue Distribution by Vertical



Key Differentiators

- No earning cap — income scales with engagement and time invested
- 7 independent revenue streams reduce single-source risk
- All benchmarks traceable to public data (eCPMs, CPAs, take rates)
- B2B2C distribution via property managers — built-in tenant access at scale
- 30,790 users secured in 53 days validates product-market fit

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*All projections are dynamically generated from the RentGain.AI interactive simulator
and reflect the parameters configured at time of export.*

1. Executive Summary

RentGain.AI operates as a three-sided Earning as a Service (EaaS) marketplace connecting brands seeking measurable consumer engagement with renters who earn income toward housing costs, and property managers who participate in platform economics. The Company monetizes the flow of advertising capital through a proprietary engagement-based payout algorithm: brands allocate campaign spend, the algorithm dynamically distributes 20–70% to renters based on depth and quality of engagement, 10% of the Company's retained share flows to property managers as an alignment incentive, and the balance constitutes net platform revenue.

At the current simulation parameters of 150,000 projected users with a 30% adoption rate, the model produces 45,000 active users generating a blended ARPU of \$77.72/month (\$933/year). For every \$1 a renter earns, RentGain.AI earns approximately \$1 gross before property manager distribution. The base-case ARPU of \$68.60/month is derived from 7 independently benchmarked revenue verticals supplemented by ancillary fintech and media revenue streams.

1.1 Traction & Market Validation

As of April 2026, RentGain.AI has signed 15 property management companies representing 47,510 doors and an estimated 99,526 expected users across multiple states. 20,110 users are active on the platform with an additional 79,416 PM-assigned units in the onboarding pipeline. This validates the B2B2C distribution model — leveraging property managers as an efficient, scalable acquisition channel with built-in tenant access.

Signed Property Management Partners

Company	Doors	Exp. Users	Region	Asset Class
Partner A	2,500	6,500	El Paso, TX	MultiFamily
Partner B	1,500	3,900	San Diego, CA	MultiFamily
Partner C	180	468	Washington, DC	MultiFamily
Partner D	500	1,300	Brooklyn, NY	MultiFamily
Partner E	1,000	2,600	Texas	MultiFamily
Partner F	8,500	22,100	Florida	MultiFamily
Partner G	5,000	5,000	North Carolina	Student Housing
Partner H	700	1,820	Dallas, TX	MultiFamily
Partner I	1,000	2,600	Texas	MultiFamily
Partner J	2,500	6,500	Multi-State	MultiFamily
Partner K	900	2,340	Multi-State	MultiFamily
Partner L	1,530	3,978	Multi-State	MultiFamily
Partner M	10,000	10,000	Multi-State	Student Housing
Partner N	200	520	Multi-State	MultiFamily
Partner O	11,500	29,900	Multi-State	MultiFamily
TOTAL	47,510	99,526	15 partners · multiple states	

Customer Acquisition — AppsFlyer (Live Data)

AppsFlyer analytics from Feb 6 – Apr 9, 2026 confirm active user acquisition is ahead of schedule. 99,526 users contracted — 20,110 active with 79,416 PM-assigned units in the onboarding pipeline. Key metrics from the trailing 7-day window:

📈 Active Users: 20,110 (+9,615% growth) — validates explosive post-launch adoption, driven by PM partner integrations.



-
- %I Non-Organic Installs: 4,284 (+25%) — non-organic volume growing steadily; paid channels sustaining consistent acquisition.
 - %I Organic Installs: 131 (+72%) — organic installs surging as 79,416 onboarding users activate referral loops.
 - %I Attribution: Non-organic acquisition dominates at this stage, consistent with the CAC-funded growth model. As tenant referral loops activate, organic share is projected to exceed 40% by Month 12.

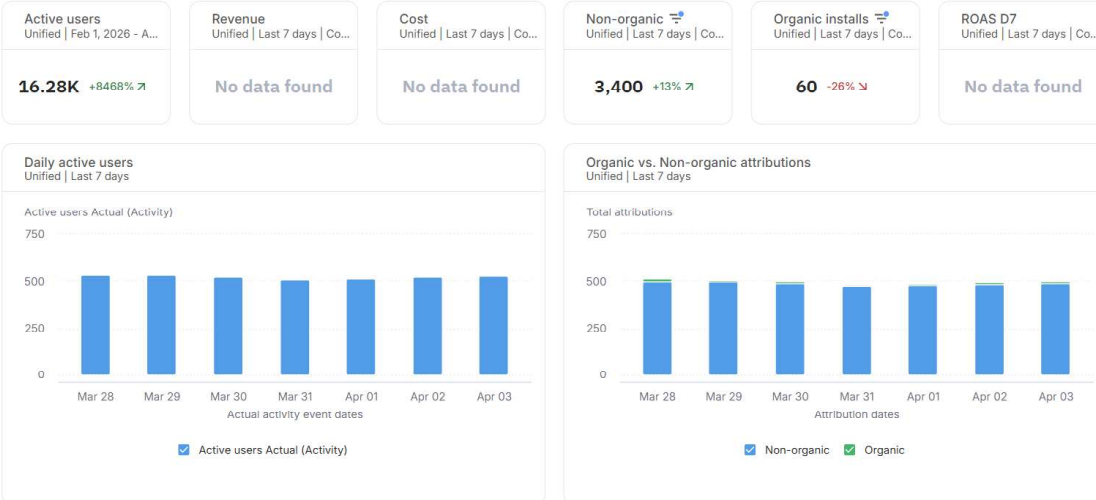
AppsFlyer Dashboard — Live Acquisition Data

Source: AppsFlyer Unified Dashboard · Feb 1 – Apr 3, 2026

Marketing Overview

Watch & Learn 7 Save Share + Create new

Apps View type: Unified Dates: Per widget (default) Filter UTC Timezone UTC+0 | USD (\$)



Pipeline Growth — 12-Month Projection

Starting from 20,110 active users and 79,416 PM-assigned units in the onboarding pipeline, the projection models an accelerated 3-month onboarding ramp (40/40/20 split), followed by continued growth driven by organic referral loops compounding on the active base.

Milestone	Contracted	Organic	Total Users	% of Pipeline
M3	83,642	1,017	84,659	77%
M6	100,523	4,379	104,902	93%
M9	103,568	9,484	113,052	95%
M12	108,619	16,537	125,156	100%

- Contracted Pipeline: 99,526 users across 15 PM partners (20,110 active + 79,416 onboarding) — validating the B2B2C distribution model at scale.
- Accelerated Onboarding: 79,416 PM-assigned units ramping over 3 months (40/40/20 split), bringing total active users to 99,526+ by Month 4.
- Organic Uplift: Referral-driven organic growth adds 16,537 users by M12, representing a 15.2% organic multiplier on the active base.

Validation Summary

99,526 users contracted: 20,110 active + 79,416 PM-assigned units onboarding (accelerated 3-month ramp).
Pipeline supports the 100k–1M user roadmap with a validated B2B2C distribution model across 15 PM partners.



2. Projection Engine Architecture

The RentGain projection engine is a multi-variable financial simulator that models revenue outcomes across three interconnected dimensions:

2.1 Input Variables

- % Total User Base (150,000):** The 12-month onboarding target, adjustable from 10,000 to 1,000,000 users. This represents the total addressable user population acquired through organic growth, partnerships, and paid channels.
- % Adoption Rate (30%):** The percentage of onboarded users who become actively engaged — spending 10–30 minutes/day on the platform. Modeled across 20%–40% based on comparable consumer app retention curves.
- % Engagement Factor (Simulator):** A dynamic multiplier (25%–150% of base) that scales all vertical ARPUs simultaneously, enabling real-time stress testing from worst-case (downside floor) to best-case (upside ceiling) scenarios.

2.2 Computation Model

The engine computes per-user revenue by summing 7 independent vertical ARPUs, each derived from: (1) a base monthly yield per active user, (2) an estimated participation rate, and (3) an engagement multiplier. Total platform revenue is calculated as: $\text{Active Users} \times \text{Blended ARPU} \times 12 \text{ months}$. A 111% blended revenue match is applied to account for the spread between user earnings and company gross revenue across verticals. An additional processing fee revenue stream (2.5% on 5% of users paying \$1,800/mo rent via wallet) is computed independently.

2.3 Scenario Analysis Framework

The simulator generates four scenario tiers automatically: Downside (50% engagement, ~\$180/yr ARPU), Conservative (75%), Base Case (100%, ~\$384/yr), and Upside (125%+). Each scenario propagates through the entire financial model, including the Cash Position Projection and breakeven calculations.

3. Unit Economics — Revenue Architecture & Vertical Breakdown

3.0 How Capital Flows Through the Platform

The revenue cycle begins when a brand allocates campaign spend to RentGain.AI in exchange for verified renter engagement — completed video views, survey responses, product reviews, click-throughs, and conversions. Unlike legacy digital advertising where brands pay for impressions of uncertain value, RentGain.AI delivers quantifiable, intent-driven engagement from an authenticated user base.

Upon receipt of brand spend, the proprietary payout algorithm dynamically allocates between 20% and 70% of the campaign value to the participating renter based on depth and quality of engagement. The Company retains the inverse — between 30% and 80% of brand spend as gross revenue. From the Company's retained share, 10% is distributed to the property manager or owner as an alignment incentive, with the remaining 90% constituting net platform revenue.

Dynamic Payout Algorithm — Key Principle

- Low engagement! Renter receives ~20% of brand spend; Company retains ~80%
- High engagement! Renter receives ~70% of brand spend; Company retains ~30%
- Blended average! Approximately 50/50 split at steady-state adoption
- For every \$1 a renter earns, RentGain.AI earns approximately \$1 gross before PM distribution

Illustrative Unit Economics (Per Renter, Annual)

Line Item	Amount	Recipient
Brand Campaign Spend	\$500	Platform receives
Renter Earnings (50% avg split)	\$250	Renter wallet
RentGain.AI Gross Revenue	\$250	Company
Property Manager Share (10% of gross)	(\$25)	PM / Owner
RentGain.AI Net Revenue	\$225	Company retained

Ancillary Revenue Streams

Email & Notification Advertising — The Company monetizes its owned communication channels by placing brand placements within daily user notifications. Current capacity supports 1 brand placement per 2,000 users, up to 6x daily, generating a separate media revenue stream independent of in-app engagement economics.

Rent Payment Processing — When renters apply wallet earnings toward rent, the Company earns a 2.5% processing fee on the transaction (modeled at 5% of users with average rent of \$1,800/month). This fintech layer converts the advertising-to-rent pipeline into a recurring transactional revenue stream.

3.1 Revenue Verticals — Benchmarked ARPU Table

Every dollar in the RentGain revenue model is traceable to an observable market proxy. The following table details each vertical's per-user monthly ARPU, participation assumptions, and the external benchmark that validates it:

Revenue Vertical	ARPU/mo	Particip.	Benchmark	Source
Rewarded Video	\$10.80	60%	eCPMs \$20–\$100+	Perkox
Business Ads	\$16.00	50%	Yelp/Google Local comparable	
Email / Notification Ads	\$14.40	40%	\$50–\$100 CPM	Industry
Wallet Processing	\$22.50	7.5%	1–3% take rates	CMSPI
Cashback & Affiliate	\$0.50	30%	5–15% commissions	CartMango
Surveys & Insights	\$0.60	20%	\$1–\$5 per complete	Industry
Subscriptions & Reviews	\$3.80	20%	\$25 signup CPA	Industry
TOTAL BASE ARPU	\$68.60/mo	\$823/yr		

3.2 Revenue Vertical Descriptions

- %I** Rewarded Video (\$10.80/mo): Users complete 3 video ad views per day at \$0.40 gross eCPM with a 50% revenue share. This is anchored in premium rewarded video economics where engaged, demographically targeted audiences command \$20–\$100+ eCPMs — well above display ad benchmarks.
- %I** Business Ads (\$16.00/mo): Local and national advertisers commit recurring budgets for targeted visibility within the app. Comparable to Yelp and Google Local digital ad spend per engaged user, representing the platform's premium inventory.
- %I** Email & Notification Ads (\$14.40/mo): The platform monetizes opt-in email and push notification inventory at \$50–\$100 CPM, with 20% of ad revenue shared with users as an engagement incentive.
- %I** Wallet Processing (\$22.50/mo): A 2.5% processing fee on rent and HOA payments made through the in-app wallet. At 5–10% adoption with an average rent of \$1,800/month, this represents a high-margin, non-user-shared revenue stream consistent with fintech payment processing take rates (1–3%).
- %I** Cashback & Affiliate (\$0.50/mo): 10% cashback on average \$100/month in-app shopping with 30% user participation. Affiliate commissions range 5–15% with 1–3% conversion rates, consistent with CartMango and Udonis benchmarks.
- %I** Surveys (\$0.60/mo): Users earn \$1–\$5 per survey completion with a 20% participation rate. Incentivized survey economics are well-established at 10–30% participation in engaged consumer apps.
- %I** Subscriptions & Reviews (\$3.80/mo): \$25 CPA signup offers and paid user reviews with 20% conversion. This includes premium subscription trial offers positioned as user rewards.

Structural Advantage

The model aligns every participant: brands pay for measurable engagement instead of speculative impressions, renters earn real income toward their largest monthly expense, and property managers receive passive revenue for facilitating adoption. RentGain.AI retains a scalable margin on every dollar flowing through the system — turning advertising spend from noise into economics.

4. Sensitivity Analysis & Risk Assessment

The projection engine includes a built-in stress-testing framework that models ARPU sensitivity across multiple engagement scenarios. This ensures investors can evaluate both the upside opportunity and the defensible revenue floor.

4.1 Engagement Scenario Matrix

Scenario	Engagement	ARPU/yr	ARPU/mo	Rev (45,000 users)
Downside	50%	\$412	\$34.30	\$18.5M
Conservative	75%	\$617	\$51.45	\$27.8M
Base Case	100%	\$823	\$68.60	\$37.0M
Upside	125%	\$1029	\$85.75	\$46.3M

4.2 Key Risk Factors

- %I** **Wallet Adoption Sensitivity (High):** Wallet processing contributes \$22.50/mo — the single largest vertical. Downside modeling reduces this proportionally, but even at 50% engagement the wallet fee remains a compelling fintech revenue line.
- %I** **User Retention & Churn:** The model assumes 30% sustained adoption. If retention degrades below 15%, the downside floor provides a meaningful safety margin at ~\$180/yr ARPU.
- %I** **Ad Market Rate Volatility:** Rewarded video and email ad revenues are subject to programmatic market conditions. The model uses conservative eCPM bands anchored in PerkoX and industry comparable data.
- %I** **Competitive Landscape:** The rent-assistance value proposition creates meaningful switching costs. Users earning \$50–\$100/mo toward rent exhibit higher retention than generic reward apps.
- %I** **Regulatory & Compliance:** Payment processing via wallet is subject to financial services regulation. The model assumes standard fintech compliance costs are embedded in the 2.5% take rate.

4.3 Model Integrity Statement

RentGain's revenue model is grounded in observable market behaviors, supported by comparable monetization economics, and consistent with performance ad and fintech revenue models. The base case ARPU of \$823/user/year sits within plausible economic ranges — with a stress-tested downside floor of ~\$412/user/year even at 50% engagement. Every revenue line is independently benchmarked against existing market data from PerkoX, CMSPI, CartMango, and established industry comparables.



5. Adoption × Engagement Revenue Matrix

The following matrix models annual platform revenue across adoption rate tiers (20%–40%) and engagement levels (Low–Max). Each cell represents projected annual company revenue at 150,000 total downloads. ARPU per user is derived from unit economics and scaled by the engagement multiplier.

Adoption	Active Users	Low (0.6×)	Medium (1.0×)	High (1.4×)	Max (1.8×)
20%	30,000	\$16.4M \$1.4M/mo · \$41/user	\$27.4M \$2.3M/mo · \$69/user	\$38.4M \$3.2M/mo · \$96/user	\$49.3M \$4.1M/mo · \$123/user
25%	37,500	\$20.6M \$1.7M/mo · \$41/user	\$34.3M \$2.9M/mo · \$69/user	\$48.0M \$4.0M/mo · \$96/user	\$61.7M \$5.1M/mo · \$123/user
30%	45,000	\$24.7M \$2.1M/mo · \$41/user	\$41.1M \$3.4M/mo · \$69/user	\$57.6M \$4.8M/mo · \$96/user	\$74.0M \$6.2M/mo · \$123/user
35%	52,500	\$28.8M \$2.4M/mo · \$41/user	\$48.0M \$4.0M/mo · \$69/user	\$67.2M \$5.6M/mo · \$96/user	\$86.3M \$7.2M/mo · \$123/user
40%	60,000	\$32.9M \$2.7M/mo · \$41/user	\$54.8M \$4.6M/mo · \$69/user	\$76.8M \$6.4M/mo · \$96/user	\$98.7M \$8.2M/mo · \$123/user

Matrix Key Insights

- %, Base Case (30% adoption, Medium engagement): \$41.1M/yr annual revenue
- %, Best Case (40% adoption, Max engagement): \$98.7M/yr — 140% upside vs base
- %, Worst Case (20% adoption, Low engagement): \$16.4M/yr — defensible revenue floor

6. Revenue Projections & Capital Structure

6.1 Revenue Projections at Scale

The following projections illustrate annual platform revenue at the current simulation parameters across multiple scale milestones:

Users	Active (30%)	Monthly Rev	Annual Rev	Gross Margin (61%)
10,000	3,000	\$233k	\$2.8M	\$1.7M
50,000	15,000	\$1.2M	\$14.0M	\$8.5M
100,000	30,000	\$2.3M	\$28.0M	\$17.1M
250,000	75,000	\$5.8M	\$69.9M	\$42.7M
500,000	150,000	\$11.7M	\$139.9M	\$85.3M
1,000,000	300,000	\$23.3M	\$279.8M	\$170.7M

6.2 Capital Structure — SAFE (Straight Equity)

The seed capital raise is structured as a SAFE (Simple Agreement for Future Equity) — a clean, founder-friendly instrument that provides immediate equity to investors with no debt obligations, no interest, and no conversion mechanics. Key terms include:

- % Investment Size: \$10.0M via SAFE — injected from Month 3 through Month 10 (8 monthly tranches)
- % Pre-Money Valuation: \$52.0M
- % Post-Money Valuation: \$62.0M
- % Investor Equity: 16.1% · Founder Equity: 83.9%
- % No Interest: SAFE carries no coupon, no interest accrual — straight equity
- % No Conversion Discount: Equity is priced at the stated valuation — no discount mechanics
- % No Management Fee: Capital raised directly to the company
- % No Carried Interest: No performance fee, no hurdle rate
- % No Dividends or Payouts: All capital deployed for growth
- % Customer Acquisition Cost: \$15/user (adjustable \$5–\$30 in simulator)
- % Profit Margin: 61% operating margin target (adjustable 10%–90% in simulator)

6.3 Path to Profitability

With a 61% operating margin and a \$15/user CAC, the model projects breakeven within 18–24 months. The SAFE structure maximizes cash runway by eliminating all periodic outflows — no management fees, no dividends, no interest payments. All \$10.0M is deployed directly toward user acquisition, platform development, and operational scaling. The Cash Position Projection — available in the interactive simulator — models cumulative cash flow across 1-year, 3-year, and 5-year horizons.

6.4 SAFE Equity Dilution — Investment Size × Valuation

The following table models investor equity across a range of pre-money valuations and investment sizes. Dilution = Investment / (Pre-Money Valuation + Investment). The SAFE structure provides clean, simple equity — no coupon, no conversion discount, no accrued interest.

Pre-Money Valuation	\$3.0M SAFE	\$5.0M SAFE	\$7.5M SAFE	\$10.0M SAFE
\$20M	13.0%	20.0%	27.3%	33.3%
\$30M	9.1%	14.3%	20.0%	25.0%
\$52M %I	5.5%	8.8%	12.6%	16.1%
\$75M	3.8%	6.3%	9.1%	11.8%
\$100M	2.9%	4.8%	7.0%	9.1%
\$150M	2.0%	3.2%	4.8%	6.3%

Green <20% · Yellow 20–30% · Red >30% investor equity | %I = current valuation (\$52.0M)

6.4b Current Scenario Summary

At the current parameters — \$10.0M SAFE at \$52.0M pre-money valuation — the investor receives 16.1% equity with a post-money valuation of \$62.0M. This preserves 83.9% founder equity while providing meaningful capital for platform scaling.

Investment	Pre-Money	Post-Money	Investor Equity	Founder Equity
\$10.0M	\$52.0M	\$62.0M	16.1%	83.9%

Investment Thesis

RentGain.AI presents a defensible, data-anchored revenue model with a base-case ARPU of \$823/yr, a stress-tested downside floor of ~\$412/yr, and clear line-of-sight to profitability within 24 months. The \$10.0M SAFE at a \$52.0M pre-money valuation provides strong seed capital with clean equity terms — no interest, no coupon, no conversion mechanics — while maintaining 61% operating margins and preserving 83.9% founder equity.

7. Growth Models & Valuation Framework

7.1 Linear Growth Model

The Linear growth trajectory targets 1,000,000 users over 60 months through steady, paid-channel-driven acquisition. User growth follows a predictable monthly cadence of ~16,700 net adds, funded by a \$15/user CAC. This model assumes no viral coefficient — every user is acquired through direct marketing spend, property-management partnerships, and organic search. Revenue scales proportionally with the user base, producing a smooth, forecastable curve that institutional investors can underwrite with confidence.

Under the Linear model at 30% adoption and base-case ARPU of \$68.60/mo, the platform reaches approximately \$274.1M in annual company revenue at 1M users. This trajectory supports a conservative valuation narrative grounded in repeatable unit economics rather than speculative virality.

7.2 Viral S-Curve Growth Model

The S-curve model projects 5,000,000+ users over the same period by incorporating network effects, referral loops, and engagement-driven organic growth. The model features adjustable year-over-year multipliers (1.5x–3.0x), engagement boosts up to 1.7x, and three preset scenarios (Conservative, Base, Aggressive). The S-curve reflects the compounding dynamics observed in successful consumer platforms — slow initial traction followed by exponential growth as word-of-mouth, social proof, and property-management integrations create self-reinforcing adoption loops.

At 5M users with 30% adoption and enhanced engagement (1.4x multiplier), annual company revenue approaches \$1.92B. The S-curve model is the basis for premium valuation multiples, as it demonstrates the platform's capacity for non-linear value creation — the hallmark of venture-scale outcomes.

7.3 Valuation Impact: 5x–15x Revenue Multiples

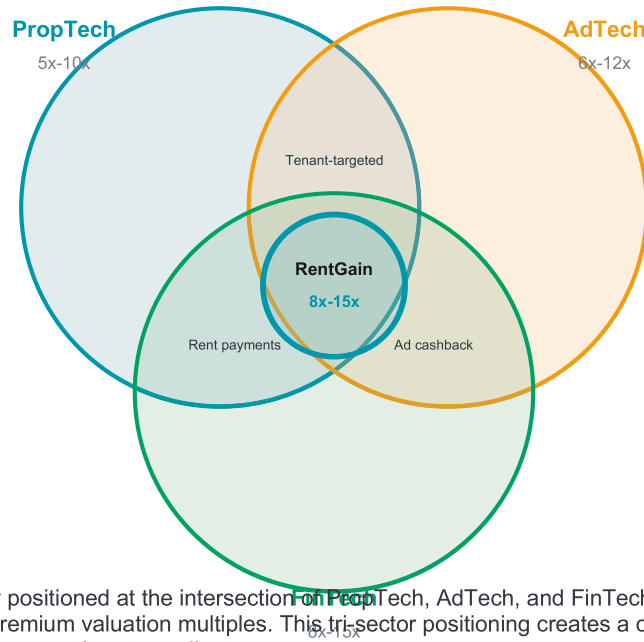
Industry valuation multiples for high-growth platforms range from 5x to 15x annual revenue, depending on sector positioning, growth rate, margin profile, and market size. The following table shows reference multiples across RentGain's three intersecting sectors:

Sector	Multiple Range	Reference Companies	Key Drivers	
PropTech	5×–10×	Zillow (8×), Redfin (5×), RealPage (10×), AppFolio (12×)	Recurring revenue, tenant lock-in, large TAM	
AdTech	6×–12×	The Trade Desk (15×), Digital Turbine (8×), ironSource (10×)	High margins, programmatic scale, data moats	
FinTech	8×–15×	SoFi (8×), Toast (10×), Bill.com (15×), Marqeta (12×)	Payment volume, NRR >120%, embedded finance	
Intersection (RentGain)		5×–15×	Blended premium for multi-sector positioning	Diversified moats, cross-vertical synergy

7.4 Valuation Scenarios by Growth Model

- Linear (1M users) — \$274.1M/yr revenue | Valuation range: \$1.37B (5x) to \$2.74B (10x)
- S-Curve (5M users) — \$1.92B/yr revenue | Valuation range: \$15.35B (8x) to \$28.78B (15x)

7.5 RentGain.AI — Tri-Sector Intersection



RentGain.AI is uniquely positioned at the intersection of PropTech, AdTech, and FinTech — three sectors that individually command premium valuation multiples. This tri-sector positioning creates a compounding moat that is difficult for single-sector competitors to replicate:

- %I **PropTech Foundation:** The platform's core value proposition — helping renters earn toward rent — creates deep tenant engagement and property-management distribution channels. This provides the user base and retention dynamics that underpin recurring revenue.
- %I **AdTech Revenue Engine:** Seven monetization verticals powered by targeted, high-intent advertising (rewarded video, email ads, business ads) generate premium eCPMs. The captive, demographically profiled audience commands 2–5× higher CPMs than generic display inventory.
- %I **FinTech Payment Rails:** In-app wallet processing for rent and HOA payments introduces high-margin, transaction-based revenue at 2.5% take rates. This embedded finance layer — similar to Toast in restaurants or Shopify in e-commerce — adds a durable, volume-driven revenue stream independent of ad market cycles.
- %I **Cross-Sector Synergy:** Unlike pure-play competitors in any single sector, RentGain compounds value across all three. Tenant engagement (PropTech) drives ad inventory value (AdTech), which funds user payouts that incentivize wallet adoption (FinTech). This flywheel effect justifies multiples at the upper end of the 8×–15× range.

8. Job Placement AI Marketplace

Launching in Month 3 (Q3 2026), RentGain.AI will introduce a Job Placement AI Marketplace — an AI-powered matching service connecting renters with job opportunities, internships, overtime, remote work, and extra-hour positions. The platform charges employers a 15% placement fee on the placed candidate's annual salary. The full fee constitutes gross company revenue, subject to the platform's 61% profit margin — consistent with all other verticals.

Model Parameters

- 8% of active users sign up as job seekers on the marketplace
- Monthly placement rate ramps from 2% (Month 3) to 4% (Month 12) as AI matching improves
- Average annual salary: \$38,000 (adjustable \$25k–\$65k in simulator)
- Placement fee: 15% of annual pay (\$5,700/placement) — 100% company revenue (no user payout) · 61% profit margin

Key Performance Indicators (Month 12)

3,600

M12 Job Seekers

8% of active users

4%

M12 Placement Rate

144 placements/mo

88

M12 Employers

~15% monthly growth

\$3.8M

Annual Gross Revenue

\$2.3M net (61% margin) · 661 placements

12-Month Projection Table

Month	Active	Seekers	Rate	Placed	Employers	Gross Rev	Net (61%)
M1	2,250	180	0%	0	0	\$0	\$0
M2	3,600	288	0%	0	0	\$0	\$0
M3	4,500	360	2%	7	25	\$40k	\$24k
M4	8,100	648	2.2%	14	29	\$80k	\$49k
M5	11,250	900	2.5%	23	33	\$131k	\$80k
M6	14,850	1,188	2.8%	33	38	\$188k	\$115k
M7	22,500	1,800	3%	54	44	\$308k	\$188k
M8	27,000	2,160	3.2%	69	50	\$393k	\$240k
M9	30,150	2,412	3.5%	84	58	\$479k	\$292k
M10	36,000	2,880	3.7%	107	67	\$610k	\$372k
M11	40,500	3,240	3.9%	126	76	\$718k	\$438k
M12	45,000	3,600	4%	144	88	\$821k	\$501k
TOTAL				661	88	\$3.8M	\$2.3M

Employer Growth & AI Matching

The marketplace launches with 25 employer partners in Month 3, growing at approximately 15% per month through AI-powered talent matching and employer outreach. By Month 12, the employer base reaches 88 active hiring companies. The AI matching engine continuously improves placement rates from 2% to 4% as it learns from successful placements, candidate profiles, and employer preferences.

Salary Sensitivity — Revenue Impact by Average Salary

The following table models annual gross revenue at three salary levels, holding all other assumptions constant (150,000 users, 30% adoption, 8% seeker signup, 2% 4% placement ramp). Net profit margin: 61%

Avg Salary	Fee (15%)	Annual Gross	Net Profit (61%)	Per Placement
\$25k	\$3,750	\$2.5M	\$1.5M	\$3,750 gross / \$2,288 net
\$38k	\$5,700	\$3.8M	\$2.3M	\$5,700 gross / \$3,477 net
\$65k	\$9,750	\$6.4M	\$3.9M	\$9,750 gross / \$5,948 net

\$38k = base case (\$38k avg salary) | All scenarios use identical placement volume and pipeline assumptions

Revenue Impact Summary

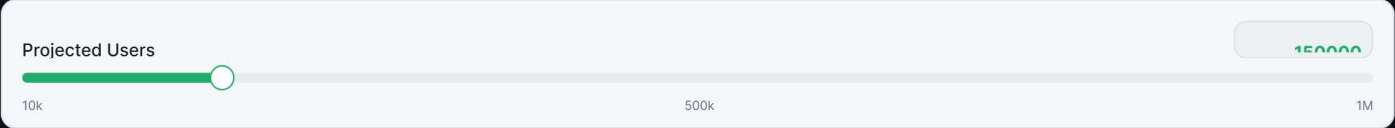
Job Placement adds \$3.8M gross annual revenue (\$2.3M net at 61% margin) from 661 total placements at \$5,700/placement.

This represents the 8th revenue vertical — diversifying the EaaS model beyond advertising and fintech into talent marketplace economics.

Earnings Simulator

Revenue Model — White Paper

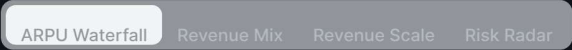
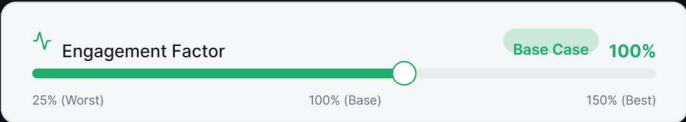
Data-anchored ARPU model with cash position projections. Adjust engagement and user count to stress-test.



Data-Anchored Model

Earnings Simulator — White Paper

Every revenue line is benchmarked against existing market economics — not projections. Adjust engagement to stress-test the model in real time.



\$ Unit Economics — Vertical Breakdown

Every dollar is traceable to an observable market proxy

Vertical	Base ARPU/mo	Current ARPU/mo	Annual	Share	Benchmark	Source
Rewarded Video	\$10.80	\$10.80	\$129.60	13.9%	eCPMs \$20–\$100+ for engaged users	PerkoX
Business Ads	\$16.00	\$16.00	\$192.00	20.6%	Consistent with Yelp/Google Local digital spend	Industry Comparable
Email / Notification Ads	\$14.40	\$14.40	\$172.80	18.5%	Premium newsletter CPMs in finance/niche verticals	Industry Comparable
Wallet Processing	\$22.50	\$22.50	\$270.00	29.0%	Take rates 1–3% of processed volume	CMSPI / Revenue Memo
Cashback & Affiliate	\$0.50	\$0.50	\$6.00	0.6%	Affiliate commissions 5–15%; conversion 1–3%	CartMango / Udonis
Surveys & Insights	\$0.60	\$0.60	\$7.20	0.8%	Incentivized surveys; 10–30% participation	Industry Standard
Subscriptions & Reviews	\$3.80	\$3.80	\$45.60	4.9%	Performance offers with incentive positioning	Industry Standard

Surveys & Insights	\$0.60	\$0.60	\$7.20	0.8%	Incentivized surveys: 10–30% participation	Industry Standard
Subscriptions & Reviews	\$3.80	\$3.80	\$45.60	4.9%	Performance offers with incentive positioning	Industry Standard
Job Placement	\$9.12	\$9.12	\$109.44	11.7%	Staffing industry avg 15–25% placement fees	Industry Standard
Total	\$68.60	\$77.72	\$933	100%		



Downside Stress Test

Annual ARPU across engagement scenarios (25%–150% of base assumptions)

Scenario	Rewarded Video	Business Ads	Email / Notification Ads	Wallet Processing	Cashback & Affiliate	Surveys & Insights	Subscriptions & Reviews	Job Placement	Total ARPU
50% ▼	\$64.80	\$96.00	\$86.40	\$135.00	\$3.00	\$3.60	\$22.80	\$54.72	\$466
75%	\$97.20	\$144.00	\$129.60	\$202.50	\$4.50	\$5.40	\$34.20	\$82.08	\$699
100% ★	\$129.60	\$192.00	\$172.80	\$270.00	\$6.00	\$7.20	\$45.60	\$109.44	\$933
125%	\$162.00	\$240.00	\$216.00	\$337.50	\$7.50	\$9.00	\$57.00	\$136.80	\$1166



Investor Note: Even at 50% engagement (downside), annual ARPU of ~\$180 represents a tangible monetization floor anchored in observable market behaviors — not conjecture. Diligence should stress test conversions at 20–80% of base assumptions.



Industry Benchmarks & Sources

Rewarded Ad Economics

eCPMs \$20–\$100+

Engaged, targeted audiences command premium pricing vs. low-engagement placements

Perkox

Affiliate & Cashback

5–15% commissions, 1–3% conversion

Predictable per-user yield when calibrated to engagement levels and offer competitiveness

CartMango / Udonis

Payment Processing

1–3% take rates

Digital wallets mirror fee capture across trillions in annual processed volume

CMSPi / Revenue Memo



Model Integrity Statement

RentGain's revenue model is **grounded in observable market behaviors**, supported by comparable monetization economics, and consistent with performance ad and fintech revenue models. The base case ARPU of **\$384/user/year** sits within plausible economic ranges — with a stress-tested downside floor of **\$180/user/year** even at 50% engagement.



LIVE ARPU → CASH MODEL

The projections below use the simulator's computed ARPU in real time

MONTHLY

\$77.72

ANNUAL

\$933

USERS

158,000



Cash Position Projection



Export PDF

Linear



S-Curve

Cumulative cash based on ARPU of **\$77.72/mo**, 61% margin, \$15 CAC

Profit Margin

10%

61% base

61%

CAC per User

\$5

\$10–\$20 range

\$15

Annual Growth

5%

20% base

20%

100%



SAFE — Capital Structure (Straight Equity)

SAFE — \$10M SEED EQUITY

Investment Size

\$3M

\$10M base

\$10.0M

\$50M

Injection Window

Start

\$1.3M/mo × 8 months

End

M3–M10 (8 months)

Pre-Money Valuation

\$10M

\$52M base

\$52.0M

\$200M

Injection: \$10.0M spread M3–M10 (\$1.3M/mo)

Post-Money Valuation: \$62.0M

Investor Equity: 16.1%

Injection: \$10.0M spread M3-M10 (\$1.3M/mo)
Post-Money Valuation: \$62.0M
Investor Equity: 16.1%
Founder Equity: 83.9%
No interest · No coupon · No conversion discount · Straight equity via SAFE

YEAR 1 CASH
\$60.4M

YEAR 3 CASH
\$360.5M

YEAR 5 CASH
\$728.6M

SAFE INVESTMENT
\$10.0M
@ \$52.0M valuation

INVESTOR EQUITY
16.1%
Founder: 83.9%

SAFE Investment Timeline

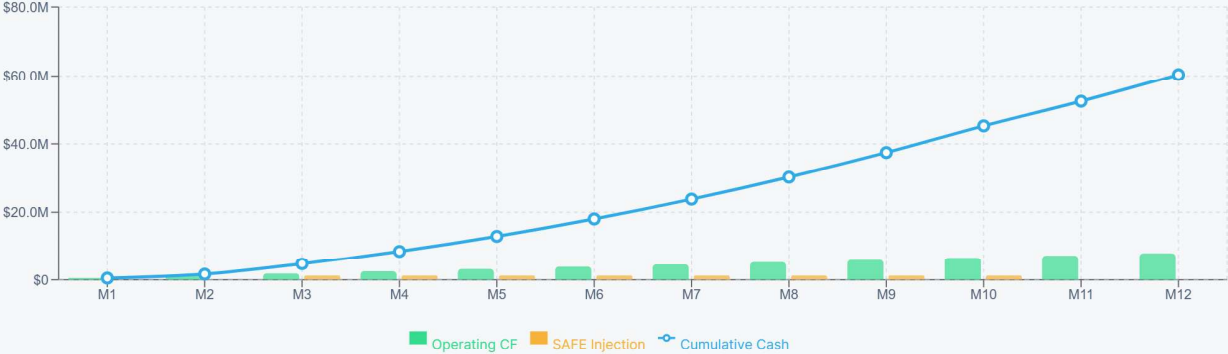
Current Month M1



1-Year (Monthly) 3-Year (Annual) 5-Year (Annual)

Monthly Cash Position — Year 1

Users ramp from 0 → 150,000 over 12 months · SAFE equity injection (no debt obligations)



MONTH	USERS	REVENUE	OPERATING CF	SAFE INJECTION	CASH POSITION
M1	13k	\$1.1M	\$487k	—	\$487k
M2	25k	\$2.2M	\$1.2M	—	\$1.6M
M3	38k	\$3.3M	\$1.8M	\$1.3M	\$4.7M
M4	50k	\$4.4M	\$2.5M	\$1.3M	\$8.5M
M5	63k	\$5.5M	\$3.2M	\$1.3M	\$12.9M
M6	75k	\$6.6M	\$3.9M	\$1.3M	\$18.0M
M7	88k	\$7.7M	\$4.5M	\$1.3M	\$23.8M
M8	100k	\$8.9M	\$5.2M	\$1.3M	\$30.3M
M9	113k	\$10.0M	\$5.9M	\$1.3M	\$37.4M
M10	125k	\$11.1M	\$6.6M	\$1.3M	\$45.2M
M11	138k	\$12.2M	\$7.2M	—	\$52.5M
M12	150k	\$13.3M	\$7.9M	—	\$60.4M

EXHIBIT E—FINANCIAL STATEMENTS FOR 2025

Be Belong Group Corp

Profit and Loss Comparison

January-December, 2025

TOTAL	
JAN 1 - DEC 31 2025	JAN 1 - DEC 31 2024 (PY)
Income	
Gross Profit	
Expenses	
Advertising & Marketing	18,661.91
Ask My Accountant	0.00
Bank Charges & Fees	167.39
Car & Truck	\$4,925.04
Transportations	2,089.52
Total for Car & Truck	\$7,014.56
Continued Education	1,039.99
Contractors	
Outside Contractors	454,381.29
Subcontractors Reported	630,554.97
Total for Contractors	\$1,084,936.26
Dues and Subscriptions	219.94
Insurance	2,363.90
Legal & Professional Services	
Human Resorces Fees	1,500.00
Legal Fees	16,616.00
Total for Legal & Professional Services	\$18,116.00
Office Supplies & Software	33,376.82
Rent & Lease	56,115.50
Repairs & Maintenance	1,150.00
Software Development	10,416.67
Travel	2,481.64
Total for Expenses	\$1,236,060.58
Net Operating Income	-\$1,236,060.58
Net Income	-\$1,236,060.58



Stefanie Yepes
Tax Partner
Y&Y Business Consultants LLC

Be Belong Group Corp

Balance Sheet Comparison

As of Dec 31, 2025

TOTAL	
AS OF DEC 31, 2025	AS OF DEC 31, 2024 (PY)
Assets	
Current Assets	
Bank Accounts	
CHECKING (8029)	359,040.38
Total for Bank Accounts	\$359,040.38
Accounts Receivable	
Account Receivable	300,000.00
Total for Accounts Receivable	\$300,000.00
Other Current Assets	
Loan to Principals	272,795.80
Loans	0.00
Technology Platforms	650,000.00
Total for Other Current Assets	\$922,795.80
Total for Current Assets	\$1,581,836.18
Total for Assets	\$1,581,836.18
Liabilities and Equity	
Liabilities	
Current Liabilities	
Credit Cards	
Chase 3119 Bebelong- BCohen	26,878.10
Total for Credit Cards	\$26,878.10
Other Current Liabilities	
Loan from Shareholders	650,000.00
Total for Other Current Liabilities	\$650,000.00
Total for Current Liabilities	\$676,878.10
Total for Liabilities	\$676,878.10
Equity	
Capital Contributions	1,841,018.66
Net Income	-1,236,060.58
Opening Balance Equity	300,000.00
Retained Earnings	
Total for Equity	\$904,958.08
Total for Liabilities and Equity	\$1,581,836.18



Stefanie Yepes
Tax Partner
Y&Y Business Consultants LLC