

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM C**

**UNDER THE SECURITIES ACT OF 1933**

(Mark one.)

- Form C: Offering Statement
- Form C-U: Progress Update
- Form C/A: Amendment to Offering Statement
  - Check box if Amendment is material and investors must reconfirm within five business days.
- Form C-AR: Annual Report
- Form C-AR/A: Amendment to Annual Report
- Form C-TR: Termination of Reporting

***Name of issuer***

Nimbus, Inc

***Legal status of issuer***

***Form***

Corporation

***Jurisdiction of Incorporation/Organization***

Delaware

***Date of organization***

October 9, 2019

***Physical address of issuer***

196 Stanton Street, New York, NY 10002

***Website of issuer***

nimbuskitchen.com

***Name of co-issuer***

Nimbus, Inc

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

***Legal status of co-issuer***

***Form***

Corporation

***Jurisdiction of Incorporation/Organization***

Delaware

***Date of organization***

October 9, 2019

***Physical address of co-issuer***

196 Stanton Street, New York, NY 10002

***Website of co-issuer***

www.nimbuskitchen.com

***Name of intermediary through which the Offering will be conducted***

HMx Hospitality Multiple

***CIK number of intermediary***

0001879158

***SEC file number of intermediary***

007-00332

***CRD number, if applicable, of intermediary***

318458

***Amount of compensation to be paid to the intermediary, whether as a dollar amount or a percentage of the Offering amount, or a good faith estimate if the exact amount is not available at the time of the filing, for conducting the Offering, including the amount of referral and any other fees associated with the Offering***

6.0% of the amount raised

***Any other direct or indirect interest in the issuer held by the intermediary, or any arrangement for the intermediary to acquire such an interest***

***Name of qualified third party "Escrow Agent" which the Offering will utilize***

North Capital Private Securities Corporation

***Type of security offered***

Units of SAFE (Simple Agreement for Future Equity)

***Target number of Securities to be offered***

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

1

**Price (or method for determining price)**

\$20,000,000.00

**Target offering amount**

\$250,000.00

**Oversubscriptions accepted:**

- Yes
- No

**Oversubscriptions will be allocated:**

- Pro-rata basis
- First-come, first-served basis
- Other: at the Company’s discretion

**Maximum offering amount (if different from target offering amount)**

\$2,000,000.00

**Deadline to reach the target offering amount**

May 31, 2023

**NOTE: If the sum of the investment commitments does not equal or exceed the target offering amount at the Offering deadline, no Securities will be sold in the Offering, investment commitments will be cancelled and committed funds will be returned.**

**Current number of employees**

14

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

	<b>Most recent fiscal year-end</b>	<b>Prior fiscal year-end</b>
<b>Total Assets</b>	\$6,982,045.43	\$6,562,400.39
<b>Cash &amp; Cash Equivalents</b>	\$258,630.83	\$297,371.80
<b>Accounts Receivable</b>	\$0.00	\$0.00
<b>Short-term Debt</b>	\$0.00	\$0.00
<b>Long-term Debt</b>	\$0.00	\$0.00
<b>Revenues/Sales</b>	\$1,920,726.24	\$1,515,419.10
<b>Cost of Goods Sold</b>	\$3,012,975.39	\$1,352,277.52
<b>Taxes Paid</b>	\$144,186.70	\$44,354.59
<b>Net Income</b>	-\$616,973.29	-\$122,739.08

***The jurisdictions in which the issuer intends to offer the Securities:***

Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District Of Columbia, Florida, Georgia, Guam, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Puerto Rico, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virgin Islands, U.S., Virginia, Washington, West Virginia, Wisconsin, Wyoming, American Samoa, and Northern Mariana Islands

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

**May 1, 2023**

**FORM C**

**Up to \$2,000,000.00**

**Nimbus, Inc**



**NIMBUS**

**Units of SAFE (Simple Agreement for Future Equity)**

This Form C (including the cover page and all exhibits attached hereto, the "Form C") is being furnished by Nimbus, Inc, a Delaware Corporation (the "Company," as well as references to "we," "us," or "our"), and its crowdfunding vehicle, Nimbus, Inc, a Delaware Corporation (the "Co-Issuer," together with the Company, the "Issuers"), to prospective investors for the sole purpose of providing certain information about a potential investment in Units of SAFE (Simple Agreement for Future Equity) of the Co-Issuer. The Co-Issuer will use the proceeds raised from the sale of such Units of SAFE (Simple Agreement for Future Equity) to fund its purchase of the Company's SAFE (Simple Agreement for Future Equity). As described more fully below, in purchasing Units of SAFE (Simple Agreement for Future Equity), purchasers will receive Co-

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

Issuer securities that provide an indirect economic interest in the Company’s SAFE (Simple Agreement for Future Equity) on materially the same terms and with the same rights as those who purchase SAFE (Simple Agreement for Future Equity) directly from the Company. For this reason, and in compliance with Regulation Crowdfunding under the Securities Act of 1933 (the “Securities Act”), the Issuers are considered to be co-issuers of the combined offering of the SAFE (Simple Agreement for Future Equity) to the Co-Issuer and, in turn, the Units of SAFE (Simple Agreement for Future Equity) to purchasers thereof (together, the “Offering”), and are providing prospective investors here with information related to both the Company’s SAFE (Simple Agreement for Future Equity) and the Co-Issuer’s Units of SAFE (Simple Agreement for Future Equity) (collectively, the "Securities").

Investors in Securities are sometimes referred to herein as "Purchasers." The Issuers intend to raise at least \$250,000.00 and up to \$2,000,000.00 from Investors in the offering of Securities described in this Form C (this "Offering"). The minimum amount of Securities that can be purchased is \$1,000.00 per Investor (which may be waived by the Company or the Co-Issuer, as applicable, each in their sole and absolute discretion). The offer made hereby is subject to modification, prior to sale and withdrawal at any time.

The rights and obligations of the holders of Securities of the Issuers are set forth below in the section entitled "*The Offering and the Securities--The Securities*". In order to purchase SAFE (Simple Agreement for Future Equity) and to thereby obtain an indirect economic interest in the SAFE (Simple Agreement for Future Equity), a prospective investor must complete the subscription process through the Intermediary’s platform, which may be accepted or rejected by the Co-Issuer in its sole and absolute discretion. The Issuers have the right to cancel or rescind their offer to sell the Securities at any time and for any reason.

The Offering is being made through HMx Hospitality Multiple (the "Intermediary"). The Intermediary will be entitled to receive related to the purchase and sale of the Securities.

	<b>Price to Investors</b>	<b>Service Fees and Commissions (1)</b>	<b>Net Proceeds</b>
<b>Minimum Individual Purchase Amount</b>	\$1,000.00	\$0	\$1,000.00
<b>Aggregate Minimum Offering Amount</b>	\$250,000.00	\$15,000.00	\$235,000.00
<b>Aggregate Maximum Offering Amount</b>	\$2,000,000.00	\$120,000.00	\$1,880,000.00

(1) This excludes fees to the Issuers’ advisors, such as attorneys and accountants.

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

**A crowdfunding investment involves risk. You should not invest any funds in this Offering unless you can afford to lose your entire investment. In making an investment decision, investors must rely on their own examination of the Co-Issuer and the terms of the Offering, including the merits and risks involved. These Securities have not been recommended or approved by any federal or state securities commission or regulatory authority. Furthermore, these authorities have not passed upon the accuracy or adequacy of this document. The U.S. Securities and Exchange Commission does not pass upon the merits of any Securities offered or the terms of the Offering, nor does it pass upon the accuracy or completeness of any Offering document or other materials. These Securities are offered under an exemption from registration; however, neither the U.S. Securities and Exchange Commission nor any state securities authority has made an independent determination that these Securities are exempt from registration. The Issuers filing this Form C for an offering in reliance on Section 4(a)(6) of the Securities Act and pursuant to Regulation CF (§ 227.100 et seq.) must file a report with the Commission annually and post the report on their shared or respective websites at nimbuskitchen.com no later than 120 days after the end of the Company's fiscal year and the Co-Issuer's fiscal year. Either of the Company and the Co-Issuer may terminate their reporting obligations in the future in accordance with Rule 202(b) of Regulation CF (§ 227.202(b)) by 1) being required to file reports under Section 13(a) or Section 15(d) of the Exchange Act of 1934, as amended, 2) filing at least one annual report pursuant to Regulation CF and having fewer than 300 holders of record, 3) filing annual reports for three years pursuant to Regulation CF and having assets equal to or less than \$10,000,000, 4) the repurchase of all the Securities sold in this Offering by the Company, the Co-Issuer or another party, or 5) the liquidation or dissolution of the Company or the Co-Issuer.**

The date of this Form C is May 1, 2023.

The Issuers have certified that all of the following statements are TRUE for each of the Company and the Co-Issuer in connection with this Offering:

- 1) Is organized under, and subject to, the laws of a State or territory of the United States or the District of Columbia;
- 2) Is not subject to the requirement to file reports pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d));
- 3) Is not an investment company, as defined in section 3 of the Investment Company Act of 1940 (15 U.S.C. 80a-3), or excluded from the definition of investment company by section 3(b) or section 3(c) of that Act (15 U.S.C. 80a-3(b) or 80a-3(c));
- 4) Is not ineligible to offer or sell securities in reliance on section 4(a)(6) of the Securities Act (15 U.S.C. 77d(a)(6)) as a result of a disqualification as specified in § 227.503(a);
- 5) Has filed with the Commission and provided to investors, to the extent required, any ongoing annual reports required by law during the two years immediately preceding the filing of this Form C; and
- 6) Has a specific business plan, which is not to engage in a merger or acquisition with an unidentified company or companies.

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

THERE ARE SIGNIFICANT RISKS AND UNCERTAINTIES ASSOCIATED WITH AN INVESTMENT IN THE COMPANY AND THE CO-ISSUER AND THE SECURITIES. THE SECURITIES OFFERED HEREBY ARE NOT PUBLICLY-TRADED AND ARE SUBJECT TO TRANSFER RESTRICTIONS. THERE IS NO PUBLIC MARKET FOR THE SECURITIES AND ONE MAY NEVER DEVELOP. AN INVESTMENT IN THE COMPANY OR THE CO-ISSUER IS HIGHLY SPECULATIVE. THE SECURITIES SHOULD NOT BE PURCHASED BY ANYONE WHO CANNOT BEAR THE FINANCIAL RISK OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME AND WHO CANNOT AFFORD THE LOSS OF THEIR ENTIRE INVESTMENT. SEE THE SECTION OF THIS FORM C ENTITLED "RISK FACTORS."

THESE SECURITIES INVOLVE A HIGH DEGREE OF RISK THAT MAY NOT BE APPROPRIATE FOR ALL INVESTORS.

THIS FORM C DOES NOT CONSTITUTE AN OFFER IN ANY JURISDICTION IN WHICH AN OFFER IS NOT PERMITTED.

PRIOR TO CONSUMMATION OF THE PURCHASE AND SALE OF ANY SECURITY THE ISSUERS WILL AFFORD PROSPECTIVE INVESTORS AN OPPORTUNITY TO ASK QUESTIONS OF AND RECEIVE ANSWERS FROM THE COMPANY, THE CO-ISSUER AND THEIR RESPECTIVE MANAGEMENT TEAMS CONCERNING THE TERMS AND CONDITIONS OF THIS OFFERING, THE COMPANY, AND THE CO-ISSUER. NO SOURCE OTHER THAN THE INTERMEDIARY HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS FORM C, AND IF GIVEN OR MADE BY ANY OTHER SUCH PERSON OR ENTITY, SUCH INFORMATION MUST NOT BE RELIED ON AS HAVING BEEN AUTHORIZED BY THE COMPANY.

PROSPECTIVE INVESTORS ARE NOT TO CONSTRUE THE CONTENTS OF THIS FORM C AS LEGAL, ACCOUNTING OR TAX ADVICE OR AS INFORMATION NECESSARILY APPLICABLE TO EACH PROSPECTIVE INVESTOR'S PARTICULAR FINANCIAL SITUATION. EACH INVESTOR SHOULD CONSULT HIS OR HER OWN FINANCIAL ADVISER, COUNSEL AND ACCOUNTANT AS TO LEGAL, TAX AND RELATED MATTERS CONCERNING HIS OR HER INVESTMENT.

THE SECURITIES OFFERED HEREBY WILL HAVE TRANSFER RESTRICTIONS. NO SECURITIES MAY BE PLEDGED, TRANSFERRED, RESOLD OR OTHERWISE DISPOSED OF BY ANY INVESTOR EXCEPT PURSUANT TO RULE 501 OF REGULATION CF. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

## **NASAA UNIFORM LEGEND**



*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY ISSUING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

### **SPECIAL NOTICE TO FOREIGN INVESTORS**

IF THE INVESTOR LIVES OUTSIDE THE UNITED STATES, IT IS THE INVESTOR'S RESPONSIBILITY TO FULLY OBSERVE THE LAWS OF ANY RELEVANT TERRITORY OR JURISDICTION OUTSIDE THE UNITED STATES IN CONNECTION WITH ANY PURCHASE OF THE SECURITIES, INCLUDING OBTAINING REQUIRED GOVERNMENTAL OR OTHER CONSENTS OR OBSERVING ANY OTHER REQUIRED LEGAL OR OTHER FORMALITIES. THE ISSUERS RESERVE THE RIGHT TO DENY THE PURCHASE OF THE SECURITIES BY ANY FOREIGN INVESTOR.

### **SPECIAL NOTICE TO CANADIAN INVESTORS**

IF THE INVESTOR LIVES WITHIN CANADA, IT IS THE INVESTOR'S RESPONSIBILITY TO FULLY OBSERVE THE LAWS OF A CANADA, SPECIFICALLY WITH REGARD TO THE TRANSFER AND RESALE OF ANY SECURITIES ACQUIRED IN THIS OFFERING.

### **NOTICE REGARDING ESCROW AGENT**

NORTH CAPITAL PRIVATE SECURITIES CORPORATION, THE ESCROW AGENT SERVICING THE OFFERING, HAS NOT INVESTIGATED THE DESIRABILITY OR ADVISABILITY OF AN INVESTMENT IN THIS OFFERING OR THE SECURITIES OFFERED HEREIN. THE ESCROW AGENT MAKES NO REPRESENTATIONS, WARRANTIES, ENDORSEMENTS, OR JUDGEMENT ON THE MERITS OF THE OFFERING OR THE SECURITIES OFFERED HEREIN. THE ESCROW AGENT'S CONNECTION TO THE OFFERING IS SOLELY FOR THE LIMITED PURPOSES OF ACTING AS A SERVICE PROVIDER.

### ***Forward Looking Statement Disclosure***

*This Form C and any documents incorporated by reference herein or therein contain forward-looking statements and are subject to risks and uncertainties. All statements other than*

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

*statements of historical fact or relating to present facts or current conditions included in this Form C are forward-looking statements. Forward-looking statements give the Issuers' current reasonable expectations and projections relating to their respective financial conditions, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "should," "can have," "likely" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events.*

*The forward-looking statements contained in this Form C and any documents incorporated by reference herein or therein are based on reasonable assumptions the Issuers have made in light of their industry experience, perceptions of historical trends, current conditions, expected future developments and other factors they believe are appropriate under the circumstances. As you read and consider this Form C, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (many of which are beyond the Issuers' control) and assumptions. Although the Issuers believe that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect their actual operating and financial performance and cause their performance to differ materially from the performance anticipated in the forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of these assumptions prove incorrect or change, the Issuers' actual operating and financial performance may vary in material respects from the performance projected in these forward-looking statements.*

*Any forward-looking statement made by either of the Issuers in this Form C or any documents incorporated by reference herein or therein speaks only as of the date of this Form C. Factors or events that could cause our actual operating and financial performance to differ may emerge from time to time, and it is not possible for the Issuers to predict all of them. The Issuers undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.*

**Table of Contents**

SUMMARY.....13  
    The Business.....13  
    The Company's Offering.....13  
    The Co-Issuer's Offering.....14  
RISK FACTORS.....15  
    Risks Related to the Company's Business and Industry.....15  
    Risks Related to the Securities.....17  
BUSINESS.....21  
    Description of the Business.....21  
    Business Plan - The Company.....21

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

- Business Plan - The Co-Issuer..... 21
- History of the Business..... 22
- The Company’s Products and/or Services..... 22
- Competition..... 23
- Supply Chain and Customer Base..... 23
- Intellectual Property..... 23
- Governmental/Regulatory Approval and Compliance..... 23
- Litigation..... 24
- Other..... 24
- USE OF PROCEEDS..... 25
- DIRECTORS, OFFICERS AND EMPLOYEES..... 25
  - Directors of the Company..... 25
  - Officers of the Company..... 26
  - Employees of the Company..... 27
  - Directors of the Co-Issuer..... 27
  - Officers of the Co-Issuer..... 28
  - Employees of the Co-Issuer..... 29
- CAPITALIZATION AND OWNERSHIP..... 29
  - Capitalization of the Company..... 29
  - Ownership of the Company..... 30
  - Capitalization of the Co-Issuer..... 30
  - Ownership of the Co-Issuer..... 31
- FINANCIAL INFORMATION..... 31
  - Operations..... 32
  - Liquidity and Capital Resources..... 32
  - Capital Expenditures and Other Obligations..... 32
  - Material Changes and Other Information..... 32
  - Trends and Uncertainties..... 32
- THE OFFERING AND THE SECURITIES..... 32
  - The Offering..... 32
  - The Securities..... 34
  - Voting and Control..... 37
  - Anti-Dilution Rights..... 37
  - Restrictions on Transfer..... 37
  - Other Material Terms..... 38
- TAX MATTERS..... 38
- TRANSACTIONS WITH RELATED PERSONS AND CONFLICTS OF INTEREST..... 39
  - Related Person Transactions..... 39
  - Conflicts of Interest..... 39
- OTHER INFORMATION..... 40
  - Bad Actor Disclosure..... 40
- EXHIBITS..... 43
  - EXHIBIT A..... 44

**ONGOING REPORTING**

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

The Issuers will file a report electronically with the Securities & Exchange Commission annually and post the report on their shared or respective websites, no later than 120 days after the end of the their fiscal years.

Once posted, the annual report may be found on the Issuers' shared or respective websites at: [nimbuskitchen.com](http://nimbuskitchen.com) and [www.nimbuskitchen.com](http://www.nimbuskitchen.com)

Each of the Company and the Co-Issuer must continue to comply with the ongoing reporting requirements until both such entities:

- 1) are required to file reports under Section 13(a) or Section 15(d) of the Exchange Act;
- 2) have filed at least three annual reports pursuant to Regulation CF and has total assets that do not exceed \$10,000,000;
- 3) have filed at least one annual report pursuant to Regulation CF and has fewer than 300 holders of record;
- 4) repurchase or another party repurchases all of the Securities issued in reliance on Section 4(a)(6) of the Securities Act, including any payment in full of debt securities or any complete redemption of redeemable securities; or
- 5) liquidate or dissolve their business in accordance with state law.

## **About this Form C**

You should rely only on the information contained in this Form C. We have not authorized anyone to provide you with information different from that contained in this Form C. We are offering to sell, and seeking offers to buy the Securities only in jurisdictions where offers and sales are permitted. You should assume that the information contained in this Form C is accurate only as of the date of this Form C, regardless of the time of delivery of this Form C or of any sale of Securities. Our business, financial condition, results of operations, and prospects may have changed since that date.

Statements contained herein as to the content of any agreements or other document are summaries and, therefore, are necessarily selective and incomplete and are qualified in their entirety by the actual agreements or other documents. The Issuers will provide the opportunity to ask questions of and receive answers from their respective management teams concerning the terms and conditions of the Offering, the Issuers or any other relevant matters and any additional reasonable information to any prospective Investor prior to the consummation of the sale of the Securities.

This Form C does not purport to contain all of the information that may be required to evaluate the Offering and any recipient hereof should conduct its own independent analysis. The statements of the Issuers contained herein are based on information believed to be reliable. No warranty can be made as to the accuracy of such information or that circumstances have not changed since the date of this Form C. The Issuers do not expect to update or otherwise revise this Form C or other materials supplied herewith. The delivery of this Form C at any time does

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

not imply that the information contained herein is correct as of any time subsequent to the date of this Form C. This Form C is submitted in connection with the Offering described herein and may not be reproduced or used for any other purpose.

## **SUMMARY**

The following summary is qualified in its entirety by more detailed information that may appear elsewhere in this Form C and the Exhibits hereto. Each prospective Investor is urged to read this Form C and the Exhibits hereto in their entirety.

Nimbus, Inc (the "Company") is a Delaware Corporation, formed on October 9, 2019.

The Company is located at 196 Stanton Street, New York, NY 10002.

The Company's website is nimbuskitchen.com.

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

Nimbus, Inc (the "Co-Issuer") is a Delaware Corporation, formed on October 9, 2019.

The Co-Issuer is located at 196 Stanton Street, New York, NY 10002.

The Co-Issuer's website is www.nimbuskitchen.com.

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

## **The Business**

Nimbus combines hourly and long-term kitchen rentals with events programming, allowing businesses to launch their concepts, scale production, and nurture relationships with their customers with little risk and minimal capital commitment.

## **The Company's Offering**

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

<b>Minimum amount of Units of SAFE (Simple Agreement for Future Equity) being offered</b>	1
<b>Total Units of SAFE (Simple Agreement for Future Equity) outstanding after Offering (if minimum amount reached)</b>	1
<b>Maximum amount of Units of SAFE (Simple Agreement for Future Equity)</b>	1
<b>Total Units of SAFE (Simple Agreement for Future Equity) outstanding after Offering (if maximum amount reached)</b>	1
<b>Purchase price per Security</b>	\$20,000,000.00
<b>Minimum investment amount per investor</b>	\$1,000.00
<b>Offering deadline</b>	May 31, 2023
<b>Use of proceeds</b>	See the description of the use of proceeds on page [ ] hereof.
<b>Voting Rights</b>	See the description of the voting rights on page [ ] hereof.

**The Co-Issuer’s Offering**

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

<b>Minimum amount of Units of SAFE (Simple Agreement for Future Equity) being offered</b>	_____
<b>Total Units of SAFE (Simple Agreement for Future Equity) outstanding after Offering (if minimum amount reached)</b>	[ ]
<b>Maximum amount of Units of SAFE (Simple Agreement for Future Equity)</b>	4,081,633
<b>Total Units of SAFE (Simple Agreement for Future Equity) outstanding after Offering (if maximum amount reached)</b>	10,065,527
<b>Purchase price per Security</b>	\$0.49
<b>Minimum investment amount per investor</b>	\$10,000.00
<b>Offering deadline</b>	The Offering deadline for the Co-Issuer’s securities is the same date as the offering deadline for the Company’s securities.
<b>Use of proceeds</b>	See the description of the use of proceeds on page [ ] hereof.
<b>Voting Rights</b>	See the description of the voting rights on page [ ] hereof.

**RISK FACTORS**

**Risks Related to the Company’s Business and Industry**

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

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

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

***The development and commercialization of our product is highly competitive.***

Our competitors in the commercial kitchen space are well-capitalized with large teams, making competition fierce.

***The Company's success depends on the experience and skill of the board of directors, its executive officers and key employees.***

In particular, the Company is dependent on Camilla Opperman who is the Founder and CEO, October 2019 to present of the Company. The Company has or intends to enter into employment agreements with Camilla Opperman although there can be no assurance that it will do so or that they will continue to be employed by the Company for a particular period of time. The loss of Camilla Opperman or any member of the board of directors or executive officer could harm the Company's business, financial condition, cash flow and results of operations.

***Although dependent on certain key personnel, the Company does not have any key man life insurance policies on any such people.***

The Company is dependent on Camilla Opperman in order to conduct its operations and execute its business plan, however, the Company has not purchased any insurance policies with respect to those individuals in the event of their death or disability. Therefore, if any of Camilla Opperman die or become disabled, the Company will not receive any compensation to assist with such person's absence. The loss of such person could negatively affect the Company and its operations.

***Changes in employment laws or regulation could harm our performance.***

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

***We face risks related to health epidemics and other outbreaks, which could significantly disrupt the Company's operations and could have a material adverse impact on us.***

The outbreak of pandemics and epidemics could materially and adversely affect the Company's business, financial condition, and results of operations. If a pandemic occurs in areas in which we have material operations or sales, the Company's business activities originating from affected areas, including sales, materials, and supply chain related activities, could be adversely affected.



*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

Disruptive activities could include the temporary closure of facilities used in the Company's supply chain processes, restrictions on the export or shipment of products necessary to run the Company's business, business closures in impacted areas, and restrictions on the Company's employees' or consultants' ability to travel and to meet with customers, vendors or other business relationships. The extent to which a pandemic or other health outbreak impacts the Company's results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of a virus and the actions to contain it or treat its impact, among others. Pandemics can also result in social, economic, and labor instability which may adversely impact the Company's business.

If the Company's employees or employees of any of the Company's vendors, suppliers or customers become ill or are quarantined and in either or both events are therefore unable to work, the Company's operations could be subject to disruption. The extent to which a pandemic affects the Company's results will depend on future developments that are highly uncertain and cannot be predicted.

However, we launched our operation during COVID-19, and therefore believe we can withstand another or similar pandemic.

***Our business is substantially dependent upon awareness and market acceptance of our products and brands.***

Our business depends on acceptance by both our end consumers as well as our independent distributors of our brands as beverage brands that have the potential to provide incremental sales growth rather than reduce distributors' existing beverage sales. We believe that the success of our product name brands will also be substantially dependent upon acceptance of our product name brands. Accordingly, any failure of our brands to maintain or increase acceptance or market penetration would likely have a material adverse affect on our revenues and financial results.

***As a commercial kitchen business, our kitchens must be compliant with regulations by the Department of Health and Mental Hygiene (DOH).***

We must comply with various DOH rules and regulations, including those regarding commercial kitchen space requirements and food safety. It is possible that regulations by the DOH and its interpretation thereof may change over time. As such, there is a risk that our products could become non-compliant with the DOH's regulations and any such non-compliance could harm our business.

## **Risks Related to the Securities**

***The Units of SAFE (Simple Agreement for Future Equity) will not be freely tradable until one year from the initial purchase date. Although the Units of SAFE (Simple Agreement for Future Equity) may be tradable under federal securities law, state securities regulations may apply and each Purchaser should consult with his or her attorney.***

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

You should be aware of the long-term nature of this investment. There is not now and likely will not be a public market for the Units of SAFE (Simple Agreement for Future Equity). Because the Units of SAFE (Simple Agreement for Future Equity) have not been registered under the Securities Act or under the securities laws of any state or non-United States jurisdiction, the Units of SAFE (Simple Agreement for Future Equity) have transfer restrictions and cannot be resold in the United States except pursuant to Rule 501 of Regulation CF. It is not currently contemplated that registration under the Securities Act or other securities laws will be effected. Limitations on the transfer of the Units of SAFE (Simple Agreement for Future Equity) may also adversely affect the price that you might be able to obtain for the Units of SAFE (Simple Agreement for Future Equity) in a private sale. Purchasers should be aware of the long-term nature of their investment in the Company. Each Purchaser in this Offering will be required to represent that it is purchasing the Securities for its own account, for investment purposes and not with a view to resale or distribution thereof.

***Neither the Offering nor the Securities have been registered under federal or state securities laws, leading to an absence of certain regulation applicable to the Company.***

No governmental agency has reviewed or passed upon this Offering, the Company or any Securities of the Company. The Company also has relied on exemptions from securities registration requirements under applicable state securities laws. Investors in the Company, therefore, will not receive any of the benefits that such registration would otherwise provide. Prospective investors must therefore assess the adequacy of disclosure and the fairness of the terms of this Offering on their own or in conjunction with their personal advisors.

***No Guarantee of Return on Investment***

There is no assurance that a Purchaser will realize a return on its investment or that it will not lose its entire investment. For this reason, each Purchaser should read the Form C and all Exhibits carefully and should consult with its own attorney and business advisor prior to making any investment decision.

***A majority of the Company is owned by a small number of owners.***

Prior to the Offering the Company's current owners of 20% or more beneficially own up to 80.0% of the Company. Subject to any fiduciary duties owed to our other owners or investors under Delaware law, these owners may be able to exercise significant influence over matters requiring owner approval, including the election of directors or managers and approval of significant Company transactions, and will have significant control over the Company's management and policies. Some of these persons may have interests that are different from yours. For example, these owners may support proposals and actions with which you may disagree. The concentration of ownership could delay or prevent a change in control of the Company or otherwise discourage a potential acquirer from attempting to obtain control of the Company, which in turn could reduce the price potential investors are willing to pay for the Company. In addition, these owners could use their voting influence to maintain the Company's existing management, delay or prevent changes in control of the Company, or support or reject other management and board proposals that are subject to owner approval.

***The Company has the right to extend the Offering deadline.***

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

The Company may extend the Offering deadline beyond what is currently stated herein. This means that your investment may continue to be held in escrow while the Company attempts to raise the Minimum Amount even after the Offering deadline stated herein is reached. Your investment will not be accruing interest during this time and will simply be held until such time as the new Offering deadline is reached without the Company receiving the Minimum Amount, at which time it will be returned to you without interest or deduction, or the Company receives the Minimum Amount, at which time it will be released to the Company to be used as set forth herein. Upon or shortly after release of such funds to the Company, the Securities will be issued and distributed to you.

***Purchasers will not become equity holders until the Company decides to convert the Securities into CF Shadow Securities or until an IPO or sale of the Company.***

Purchasers will not have an ownership claim to the Company or to any of its assets or revenues for an indefinite amount of time, and depending on when and how the Securities are converted, the Purchasers may never become equity holders of the Company. Purchasers will not become equity holders of the Company unless the Company receives a future round of financing great enough to trigger a conversion and the Company elects to convert the Securities. The Company is under no obligation to convert the Securities into CF Shadow Securities (the type of equity Securities Purchasers are entitled to receive upon such conversion). In certain instances, such as a sale of the Company, an IPO or a dissolution or bankruptcy, the Purchasers may only have a right to receive cash, to the extent available, rather than equity in the Company.

***Purchasers will not have voting rights, even upon conversion of the Securities into CF Shadow Securities.***

Purchasers will not have the right to vote upon matters of the Company even if and when their Securities are converted into CF Shadow Securities. Upon such conversion, CF Shadow Securities will have no voting rights and even in circumstances where a statutory right to vote is provided by state law, the CF Shadow Security holders are required to vote with the majority of the security holders in the new round of equity financing upon which the Securities were converted. For example, if the Securities are converted upon a round offering Series B Preferred Shares, the Series B-CF Shadow Security holders will be required to vote the same way as a majority of the Series B Preferred Shareholders vote. Thus, Purchasers will never be able to freely vote upon any director or other matters of the Company.

***Purchasers will not be entitled to any inspection or information rights other than those required by Regulation CF.***

Purchasers will not have the right to inspect the books and records of the Company or to receive financial or other information from the Company, other than as required by Regulation CF. Other security holders may have such rights. Regulation CF requires only the provision of an annual report on Form C and no additional information. This lack of information could put Purchasers at a disadvantage in general and with respect to other security holders.

***In a dissolution or bankruptcy of the Company, Purchasers will be treated the same as common equity holders.***

In a dissolution or bankruptcy of the Company, Purchasers of Securities which have not been converted will be entitled to distributions as if they were common stock holders. This means that

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

such Purchasers will be at the lowest level of priority and will only receive distributions once all creditors as well as holders of more senior securities, including any preferred stock holders, have been paid in full. If the Securities have been converted into CF Shadow Securities, the Purchasers will have the same rights and preferences (other than the ability to vote) as the holders of the Securities issued in the equity financing upon which the Securities were converted.

***Purchasers will be unable to declare the Security in "default" and demand repayment.***

Unlike convertible notes and some other securities, the Securities do not have any "default" provisions upon which the Purchasers will be able to demand repayment of their investment. The Company has ultimate discretion as to whether or not to convert the Securities upon a future equity financing and Purchasers have no right to demand such conversion. Only in limited circumstances, such as a liquidity event, may the Purchasers demand payment and even then, such payments will be limited to the amount of cash available to the Company.

***The Company may never elect to convert the Securities or undergo a liquidity event.***

The Company may never receive a future equity financing or elect to convert the Securities upon such future financing. In addition, the Company may never undergo a liquidity event such as a sale of the Company or an IPO. If neither the conversion of the Securities nor a liquidity event occurs, the Purchasers could be left holding the Securities in perpetuity. The Securities have numerous transfer restrictions and will likely be highly illiquid, with no secondary market on which to sell them. The Securities are not equity interests, have no ownership rights, have no rights to the Company's assets or profits and have no voting rights or ability to direct the Company or its actions.

***The Securities do not have a discount rate.***

The Securities do not have a discount rate, which would be applied to the conversion price of the Securities based on the price of a future equity financing. Convertible securities often provide a discount rate, which is applied to the price of the future financing to determine the conversion price. For instance, if the future equity financing were priced at \$10 per share, convertible securities that incorporated a discount rate might be convertible at \$8 per share. Such discount rate benefits the convertible security holders, who receive more securities from the conversion than the purchase price of their convertible securities would suggest. The Securities do not have a discount rate and thus, will be convertible at the price established by the future equity financing regardless of the price of such future securities or the future valuation of the Company.

In addition to the risks listed above, businesses are often subject to risks not foreseen or fully appreciated by the management. It is not possible to foresee all risks that may affect us. Moreover, the Company cannot predict whether the Company will successfully effectuate the Company's current business plan. Each prospective Purchaser is encouraged to carefully analyze the risks and merits of an investment in the Securities and should take into consideration when making such analysis, among other, the Risk Factors discussed above.

THE SECURITIES OFFERED INVOLVE A HIGH DEGREE OF RISK AND MAY RESULT IN THE LOSS OF YOUR ENTIRE INVESTMENT. ANY PERSON CONSIDERING THE PURCHASE OF THESE SECURITIES SHOULD BE AWARE OF THESE AND OTHER

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

FACTORS SET FORTH IN THIS FORM C AND SHOULD CONSULT WITH HIS OR HER LEGAL, TAX AND FINANCIAL ADVISORS PRIOR TO MAKING AN INVESTMENT IN THE SECURITIES. THE SECURITIES SHOULD ONLY BE PURCHASED BY PERSONS WHO CAN AFFORD TO LOSE ALL OF THEIR INVESTMENT.

## **BUSINESS**

### **Description of the Business**

Nimbus combines hourly and long-term kitchen rentals with events programming, allowing businesses to launch their concepts, scale production, and nurture relationships with their customers with little risk and minimal capital commitment.

### **Business Plan - The Company**

Our mission is to empower food businesses to grow and thrive through elevated, flexible, and affordable kitchen spaces without losing the spirit of hospitality. We plan to continue offering the best commercial kitchen spaces to our food business customers by building our customer service team, enhancing our programming division, and expanding our kitchen footprint throughout NYC and beyond.

### **Business Plan - The Co-Issuer**

Nimbus, Inc (the "Co-Issuer") was formed by or on behalf of the Company on Delaware in Delaware and is operated as a "crowdfunding vehicle" pursuant to an exemption from the IC Act provided in IC Act Rule 3a-9. The Co-Issuer was formed for the sole purpose of directly acquiring, holding, and disposing of the Company's SAFE (Simple Agreement for Future Equity) in one or more offerings made in compliance with Regulation Crowdfunding under the Securities Act.

In compliance with the Securities Act and IC Act, the Co-Issuer's organizational documents and agreements with the Company specify or contemplate that the Co-Issuer:

- Does not borrow money and is only permitted to use the proceeds from the sale of SAFE (Simple Agreement for Future Equity) to purchase the Company's SAFE (Simple Agreement for Future Equity);
- Will issue only one class of securities in one or more offerings under Regulation Crowdfunding in which it and the Company are deemed to be co-issuers under the Securities Act;
- Has received a written undertaking from the Company to fund or reimburse the expenses associated with its formation, operation, or winding up, will receive no other compensation, and any compensation paid to any person operating the Co-Issuer will be paid solely by the Company;
- Will maintain the same fiscal year-end as the Company;
- Will maintain a one-to-one relationship between the number, denomination, type and rights of SAFE (Simple Agreement for Future Equity) it owns and the number, denomination, type and rights of its securities outstanding;

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

- Will seek instructions from the holders of SAFE (Simple Agreement for Future Equity) with regard to:
  - o If contemplated by the terms of the SAFE (Simple Agreement for Future Equity), the voting of the SAFE (Simple Agreement for Future Equity) it holds, noting that it will only vote the SAFE (Simple Agreement for Future Equity) in accordance with such instructions; and
  - o Participating in tender or exchange offers or similar transactions conducted by the Company, noting that it will only participate in such transactions in accordance with such instructions;
- Has received and will, in the future, otherwise provide when received from the Company all disclosures and other information required under Regulation Crowdfunding;
- Will promptly provide disclosures and other information received by the Company to the investors and potential investors in the SAFE (Simple Agreement for Future Equity) and to the relevant intermediary; and
- Will provide to each investor the right to direct the Co-Issuer to assert the rights under State and Federal law that the investor would have if he or she had invested directly in the Company and will provide to each investor any information that it receives from the Company as a shareholder of record of the Company.

**History of the Business**

**The Company’s Products and/or Services**

<b>Product / Service</b>	<b>Description</b>	<b>Current Market</b>
Hourly kitchens	Kitchen rental 3-month minimum, hourly on-demand \$25-48 / hour 95-150 sqft kitchens	New or seasonal businesses, and established concepts during pop-ups or high volume
Long-term kitchens	6-month minimum \$8,000-\$12,500 / month 165-400 sqft kitchens	Established and enterprise brands expanding existing footprint
Storage	Nightly or monthly \$300-\$1250 / month 6-40 sqft cage	Members and external businesses needing dry, cold, or frozen storage
Event space	Hourly or daily \$200-\$1,000 / hour 200-1,200 sqft event space	Members and consumers creating content or throwing dinner parties and tastings

We have no new products in development.

We offer space rental through our two locations: Lower East Side (196 Stanton St); and Downtown Brooklyn (383 Bridge St).

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

## **Competition**

The Company's primary competitors are CloudKitchens.

Flexibility through diverse rental models: Nimbus is the only off-premise kitchen operator today that provides hourly kitchens, long-term kitchens, storage, and studio + event space under one roof. Our flexible and diverse product offering allows us to target all kinds of food businesses across business sizes and maturities, while our competitors only service a small subset of those food business types (namely only delivery concepts). Focus on community: We've reimaged off-premise kitchens by focusing on community. Our digitally-enabled food hall in Downtown Brooklyn with on-site ordering and café seating serves as a bridge between our members and the neighborhood, and our open floor plan hourly kitchens and events programming facilitate collaboration between members. We remain the only off-premise kitchen in NYC that combines turn-key commercial kitchens with consumer-facing community spaces.

## **Supply Chain and Customer Base**

Our most important asset is our people. One of our key goals is to have the best talent, with highly specialized skills, at the right levels in the right locations, to enhance our differentiation and competitiveness.

Our solution works for all business stages and use-cases: our flexible membership model and diverse offering meet the needs of food makers and consumers alike. Key customer cohorts for our kitchens include: catering companies, bakeries + patisseries, CPG brands, and delivery-only concepts. Key customer cohorts for our community event space include our members, corporations, charities, and will be further refined with the launch of Downtown Brooklyn. DoorDash is currently our largest customer.

## **Intellectual Property**

The Company is dependent on the following intellectual property:

## **Governmental/Regulatory Approval and Compliance**

The Company is dependent on the following regulatory approvals:

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

<b>Line of Business</b>	<b>Government Agency</b>	<b>Type of Approval</b>	<b>Application Date</b>	<b>Grant Date</b>
Kitchen rental	Department of Health and Mental Hygiene	License	November 14, 2022	November 14, 2022

Our business has been and will continue to be subject to NYC Department of Health and the Food and Drug Administration and various other U.S. laws and regulations. Failure to comply with these laws and regulations could subject us to administrative and legal proceedings and actions by these various governmental bodies.

### **Litigation**

There are no existing legal suits pending, or to the Company's knowledge, threatened, against the Company. There are no existing legal suits pending, or to the Co-Issuer's knowledge, threatened, against the Co-Issuer.

### **Other**

The Company's principal address is 196 Stanton Street, New York, NY 10002

The Company has the following additional addresses: 383 Bridge Street Brooklyn, NY 11201

The Company conducts business in .

The Company has the following subsidiaries:

<b>Name</b>	<b>Entity Type</b>	<b>Location of Formation</b>	<b>Date of Formation</b>	<b>% Owned by Company</b>
Nimbus -1 LLC	Limited Liability Company	Delaware	December 6, 2019	100.0%
Nimbus-2 LLC	Limited Liability Company	Delaware	April 6, 2021	100.0%

Because this Form C focuses primarily on information concerning the Company rather than the industry in which the Company operates, potential Purchasers may wish to conduct their own separate investigation of the Company's industry to obtain greater insight in assessing the Company's prospects.

Exhibit B to this Form C is a detailed Company summary. Purchasers are encouraged to review Exhibit B carefully to learn more about the business of the Company, its industry, and future plans and prospects. Exhibit B is incorporated by reference into this Form C.



*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

**USE OF PROCEEDS**

The following table lists the use of proceeds of the Offering if the Minimum Amount and Maximum Amount are raised.

<b>Use of Proceeds</b>	<b>% of Minimum Proceeds Raised</b>	<b>Amount if Minimum Raised</b>	<b>% of Maximum Proceeds Raised</b>	<b>Amount if Maximum Raised</b>
General Working Capital	100.00%	\$250,000	44.00%	\$880,000
New location development	0.00%	\$0	56.00%	\$1,120,000
<b>Total</b>	<b>100.00%</b>	<b>\$250,000</b>	<b>100.00%</b>	<b>\$2,000,000</b>

The Use of Proceeds chart is not inclusive of fees paid for use of the Form C generation system, payments to financial and legal service providers, and escrow related fees, all of which were incurred in preparation of the campaign and are due in advance of the closing of the campaign. Such fees are the responsibility of and will ultimately be borne by the Company. If we raise the minimum, we will deploy the \$250k toward building revenue at our existing operation, including hiring new employees and launching targeted marketing campaigns. For any raise over \$1.5M, we will deploy that capital into retrofitting an existing food hall into a new Nimbus location.

The Company does not have discretion to alter the use of proceeds as set forth above, while the Co-Issuer does not have such discretion as it relates to the purchase by it of SAFE (Simple Agreement for Future Equity).

**DIRECTORS, OFFICERS AND EMPLOYEES**

**Directors of the Company**

The directors or managers of the Company are listed below along with all positions and offices held at the Company and their principal occupation and employment responsibilities for the past three (3) years and their educational background and qualifications.

**Name**

Camilla Opperman

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

***All positions and offices held with the Company and date such position(s) was held with start and ending dates***

Founder and CEO, October 2019 to present

***Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates***

In her role as CEO, Camilla plans, implements, and integrates the strategic direction of the kitchen rental business, including real estate redevelopment and construction of licensed kitchen facilities, facility management and operation, and ultimately community programming and member success initiatives to ensure Nimbus members have the resources needed to succeed.

***Education***

Camilla holds a dual-B.A. in Political Science and History of Art from Yale University.

---

**Officers of the Company**

The officers of the Company are listed below along with all positions and offices held at the Company and their principal occupation and employment responsibilities for the past three (3) years and their educational background and qualifications.

***Name***

Camilla Opperman

***All positions and offices held with the Company and date such position(s) was held with start and ending dates***

Founder and CEO, October 2019 to present

***Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates***

In her role as CEO, Camilla plans, implements, and integrates the strategic direction of the kitchen rental business, including real estate redevelopment and construction of licensed kitchen facilities, facility management and operation, and ultimately community programming and member success initiatives to ensure Nimbus members have the resources needed to succeed.

***Education***

Camilla holds a dual-B.A. in Political Science and History of Art from Yale University.

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

---

**Indemnification**

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

**Employees of the Company**

The Company currently has 14 employees in New York.

**Directors of the Co-Issuer**

The directors or managers of the Co-Issuer are listed below along with all positions and offices held at the Co-Issuer and their principal occupation and employment responsibilities for the past three (3) years and their educational background and qualifications.

**Name**

Camilla Opperman

***All positions and offices held with the Co-Issuer and date such position(s) was held with start and ending dates***

CEO, President, all Board positions October 2019-present

***Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates***

In her role as CEO, Camilla plans, implements, and integrates the strategic direction of the kitchen rental business, including real estate redevelopment and construction of licensed kitchen facilities, facility management and operation, and ultimately community programming and member success initiatives to ensure Nimbus members have the resources needed to succeed. Camilla has been in this position since founding Nimbus in October 2019.

**Education**

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

Camilla holds a dual-B.A. in Political Science and History of Art from Yale University. She was the Captain of the Yale NCAA Division I Gymnastics team and two-time USA Gymnastics All-American.

---

**Officers of the Co-Issuer**

The officers of the Co-Issuer are listed below along with all positions and offices held at the Co-Issuer and their principal occupation and employment responsibilities for the past three (3) years and their educational background and qualifications.

***Name***

Camilla Opperman

***All positions and offices held with the Co-Issuer and date such position(s) was held with start and ending dates***

CEO, President, all Board positions October 2019-present

***Principal occupation and employment responsibilities during at least the last three (3) years with start and ending dates***

In her role as CEO, Camilla plans, implements, and integrates the strategic direction of the kitchen rental business, including real estate redevelopment and construction of licensed kitchen facilities, facility management and operation, and ultimately community programming and member success initiatives to ensure Nimbus members have the resources needed to succeed. Camilla has been in this position since founding Nimbus in October 2019.

***Education***

Camilla holds a dual-B.A. in Political Science and History of Art from Yale University. She was the Captain of the Yale NCAA Division I Gymnastics team and two-time USA Gymnastics All-American.

---

***Indemnification***

Indemnification is authorized by the Co-Issuer to directors, officers or controlling persons acting in their professional capacity pursuant to Delaware law. Indemnification includes expenses such as attorney’s fees and, in certain circumstances, judgments, fines and settlement amounts actually

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

paid or incurred in connection with actual or threatened actions, suits or proceedings involving such person, except in certain circumstances where a person is adjudged to be guilty of gross negligence or willful misconduct, unless a court of competent jurisdiction determines that such indemnification is fair and reasonable under the circumstances.

**Employees of the Co-Issuer**

The Co-Issuer currently has 14 employees in New York City, USA.

**CAPITALIZATION AND OWNERSHIP**

[Attention for Attorney: Regulators are focused on section 201(m) of the Rule. Please ensure there is proper discussion of all aspects.]

**Capitalization of the Company**

The Company has issued the following outstanding Securities:

<b>Type of security</b>	Common Stock
<b>Amount outstanding</b>	5,983,894
<b>Voting Rights</b>	N/A
<b>Anti-Dilution Rights</b>	N/A
<b>How this Security may limit, dilute or qualify the Notes/Bonds issued pursuant to Regulation CF</b>	N/A
<b>Percentage ownership of the Company by the holders of such Securities (assuming conversion prior to the Offering if convertible securities).</b>	

The Company has the following debt outstanding:

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

<b>Type of debt</b>	Loan
<b>Name of creditor</b>	Stripe Capital
<b>Amount outstanding</b>	\$179,004.11
<b>Interest rate and payment schedule</b>	20% of transactions through Stripe; \$29,513.78 60-day minimum
<b>Amortization schedule</b>	N/A
<b>Describe any collateral or security</b>	N/A
<b>Maturity date</b>	July 9, 2024
<b>Other material terms</b>	N/A

The Company has not conducted any offerings, exempt or not, in the past 3 years.

**Valuation**

The Company has ascribed no pre-offering valuation to the Company; the securities are priced arbitrarily.

**Ownership of the Company**

A majority of the Company is owned by a few people. Those people are Camilla Opperman, Robert Morse, and Samantha Slager.

Below the beneficial owners of 20% percent or more of the Company’s outstanding voting equity securities, calculated on the basis of voting power, are listed along with the amount they own.

<b>Name</b>	<b>Percentage Owned Prior to Offering</b>
Camilla Opperman	80.0%

[Attention for Attorney: Regulators are focused on section 201(m) of the Rule. Please ensure there is proper discussion of all aspects.]

**Capitalization of the Co-Issuer**

The Co-Issuer has issued the following outstanding Securities:

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

<b>Type of security</b>	N/A
<b>Amount outstanding</b>	0
<b>Voting Rights</b>	N/A
<b>Anti-Dilution Rights</b>	N/A
<b>How this Security may limit, dilute or qualify the Notes/Bonds issued pursuant to Regulation CF</b>	N/A
<b>Percentage ownership of the Co-Issuer by the holders of such Securities (assuming conversion prior to the Offering if convertible securities).</b>	0.0%

The Co-Issuer has the following debt outstanding:

The Co-Issuer has not conducted any offerings, exempt or not, in the past 3 years.

**Valuation**

The Co-Issuer has ascribed no pre-offering valuation to the Co-Issuer; the securities are priced arbitrarily.

**Ownership of the Co-Issuer**

A majority of the Company is owned by the founder and CEO, Camilla Opperman, and a few investors.

Below the beneficial owners of 20% percent or more of the Co-Issuer’s outstanding voting equity securities, calculated on the basis of voting power, are listed along with the amount they own.

<b>Name</b>	<b>Percentage Owned Prior to Offering</b>
Camilla Opperman	68.0%

**FINANCIAL INFORMATION**

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

**Please see the financial information listed on the cover page of this Form C and attached hereto in addition to the following information. Financial statements are attached hereto as Exhibit A.**

## **Operations**

The Company closed a pre-seed round of \$1.4M in February 2020, and completed two seed rounds of financing in December 2021 and March 2023 of \$6M and \$1.25M ,respectively. Following the Offering, we will have enough liquidity to execute our business plan until we hit corporate profitability. We intend to be profitable by EOY 2023.

We will open a new facility, which will add roughly \$800k of EBITDA and cover all corporate overhead. Additionally, we will ramp our hourly kitchen business to stabilize our existing two locations.

## **Liquidity and Capital Resources**

The Offering proceeds are important to our operations. While not dependent on the Offering proceeds, the influx of capital will assist in the achievement of our next milestones and expedite the realization of our business plan, specifically [describe what will be achieved with proceeds]. Because we have already allocated the proceeds to a specific use dependent on the completion of this Offering, the proceeds will not have a material effect on our liquidity.

The Company does not have any additional sources of capital other than the proceeds from the Offering.

## **Capital Expenditures and Other Obligations**

The Company does not intend to make any material capital expenditures in the future.

## **Material Changes and Other Information**

### **Trends and Uncertainties**

After reviewing the above discussion of the steps the Company intends to take, potential Purchasers should consider whether achievement of each step within the estimated time frame is realistic in their judgment. Potential Purchasers should also assess the consequences to the Company of any delays in taking these steps and whether the Company will need additional financing to accomplish them.

The financial statements are an important part of this Form C and should be reviewed in their entirety. The financial statements of the Company are attached hereto as Exhibit A.

## **THE OFFERING AND THE SECURITIES**

### **The Offering**



*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

The Company is offering up to 1 of Units of SAFE (Simple Agreement for Future Equity) for up to \$2,000,000.00. 0.0% of these securities will be offered and sold to the Co-Issuer based on the Co-Issuer's offer and sale of the corresponding interests in the SAFE (Simple Agreement for Future Equity) to purchasers of such SAFE (Simple Agreement for Future Equity). The Co-Issuer is offering up to 4,081,633 of SAFE (Simple Agreement for Future Equity) for up to \$2,000,000.00. The Issuers are each respectively attempting to raise a minimum amount of \$250,000.00 in this Offering (the "Minimum Amount"). The Issuers must receive commitments from investors in an amount totaling the Minimum Amount by May 31, 2023 (the "Offering Deadline") in order to receive any funds. If the sum of the investment commitments does not equal or exceed the Minimum Amount by the Offering Deadline, no Securities will be sold in the Offering, investment commitments will be cancelled and committed funds will be returned to potential investors without interest or deductions. The Issuers have the right to extend the Offering Deadline at their discretion. The Issuers will each accept investments in excess of the Minimum Amount up to \$2,000,000.00 (the "Maximum Amount") for the sale of their respective securities and the additional Securities will be allocated at the Company's discretion .

The price of the Securities does not necessarily bear any relationship to the asset value, net worth, revenues or other established criteria of value, and should not be considered indicative of the actual value of the Securities.

In order to purchase the SAFE (Simple Agreement for Future Equity) and to obtain an indirect economic interest in the Company's SAFE (Simple Agreement for Future Equity) you must make a commitment to purchase by completing the Subscription Agreement. Purchaser funds will be held in escrow with North Capital Private Securities Corporation until the Minimum Amount of investments is reached. Purchasers may cancel an investment commitment for any reason within [48] hours from the time of their investment commitment. The Intermediary will notify Purchasers if and when the Minimum Amount has been reached at which time the Issuers may close the Offering and accept the funds committed by any Investor for which the right to cancel within the initial [48] hour period following such commitment has lapsed (absent a material change in the interim that would require an extension of the offering and reconfirmation of the investment commitment).

If any material change (other than reaching the Minimum Amount) occurs related to the Offering prior to the Offering Deadline, the Issuers will provide notice to prospective investors and receive reconfirmations from Purchasers who have already made commitments. If a prospective investor that has previously conveyed to the Issuers an investment commitment but has not yet purchased the Securities does not reconfirm his or her investment commitment after a material change is made to the terms of the Offering, the prospective investor's investment commitment will be cancelled and the committed funds will be returned without interest or deductions. If a prospective investor does not cancel an investment commitment within [48] hours of their initial investment commitment, the funds will be released to the Issuers upon closing of the Offering and the prospective investor, now a "Purchaser", will receive the SAFE (Simple Agreement for Future Equity) in exchange for their investment. Any Purchaser funds received after the initial closing will be released to the Issuers upon a subsequent closing and the Purchaser will receive Securities via Electronic Certificate/PDF in exchange for his or her investment as soon as practicable thereafter.

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

Subscription Agreements are not binding on the Company or the Co-Issuer until accepted by the Company, or the Co-Issuer, as applicable, each of which reserves the right to reject, in whole or in part, in its sole and absolute discretion, any subscription. If the Company or the Co-Issuer should reject all or a portion of any subscription, the applicable prospective Purchaser's funds will be returned without interest or deduction.

The Company determined the price based on prior recent financings. The minimum amount that a Purchaser may invest in the Offering is \$1,000.00.

The Offering is being made through HMx Hospitality Multiple, the Intermediary. The following two fields below set forth the compensation being paid in connection with the Offering.

***Commission/Fees***

6.0% of the amount raised

***Stock, Warrants and Other Compensation***

.

***Transfer Agent and Registrar***

The Issuers will act as transfer agents and registrars for the Securities.

***The Securities***

We request that you please review our organizational documents and the Crowd Safe instrument in conjunction with the following summary information.

We request that you please review our organizational documents and the Crowd Safe instrument in conjunction with the following summary information.

***Authorized Capitalization of the Company***

At the initial closing of this Offering (if the minimum amount is sold), and based on the Co-Issuer's concurrent purchase of SAFE (Simple Agreement for Future Equity), the Company's authorized capital stock will consist of (i) 10,000,000 shares of common stock, par value \$0.130000 per share, of which 5,983,894 common shares will be issued and outstanding. At the initial closing of this Offering (if the minimum amount is sold), the Co-Issuer's authorized capital stock will consist of (i) 10,000,000 shares of common stock, par value \$0.110000 per share, of which 5,983,894 common shares will be issued and outstanding.

***Authorized Capitalization of the Co-Issuer***

At the initial closing of this Offering (if the minimum amount is sold), and based on the Co-Issuer's concurrent purchase of SAFE (Simple Agreement for Future Equity), the Company's authorized capital stock will consist of (i) 10,000,000 shares of common stock, par value \$0.130000 per share, of which 5,983,894 common shares will be issued and outstanding. At the initial closing of this Offering (if the minimum amount is sold), the Co-Issuer's authorized

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

capital stock will consist of (i) 10,000,000 shares of common stock, par value \$0.110000 per share, of which 5,983,894 common shares will be issued and outstanding.

### **Not Currently Equity Interests**

The Securities are not currently equity interests in the Company or the Co-Issuer and can be thought of as the right to receive equity at some point in the future upon the occurrence of certain events.

### **Dividends**

The Securities do not entitle the Investors to any dividends.

### **Conversion**

Upon each future equity financing by the Company of greater than \$1.00 (an "Equity Financing"), the Securities are convertible at the option of the Company, into CF Shadow Series Securities, which are securities identical to those issued in such future Equity Financing except 1) they do not have the right to vote on any matters except as required by law, 2) they must vote in accordance with the majority of the investors in such future Equity Financing with respect to any such required vote and 3) they are not entitled to any inspection or information rights (other than those contemplated by Regulation CF). The Company has no obligation to convert the Securities in any future financing.

### ***Conversion Upon the First Equity Financing***

If the Company elects to convert the Securities upon the first Equity Financing following the issuance of the Securities, the Investor will receive the number of CF Shadow Series Securities equal to:

(a) if the valuation of the Company immediately prior to such Equity Financing is less than or equal to \$20,000,000.00, the quotient obtained by dividing the amount the Investor paid for the Securities (the "Purchase Amount") by the lowest price per share of the Securities sold in such Equity Financing;

OR

(b) if the valuation of the Company immediately prior to such Equity Financing is greater than \$20,000,000.00, the quotient obtained by dividing the Purchase Amount by the Safe Price (see below).

The applicable denominator that is used above (either the lowest price per share of Securities sold in such Equity Financing or the Safe Price) shall be deemed the "First Financing Price" and may be used to establish the conversion price of the Securities at a later date, even if the Company does not choose to convert the Securities upon the first Equity Financing following the issuance of the Securities.

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

The "Safe Price" is equal to \$20,000,000.00 divided by the "Fully Diluted Capitalization," which is the aggregate number of issued and outstanding shares of capital stock, assuming full conversion or exercise of all convertible and exercisable Securities then outstanding, including shares of convertible preferred stock and all outstanding vested or unvested options or warrants to purchase capital stock, but excluding (i) the issuance of all shares of capital stock reserved and available for future issuance under any of the Company's existing equity incentive plans, (ii) convertible promissory notes issued by the Company, (iii) any Simple Agreements for Future Equity, including the Securities (collectively, "Safes"), and (iv) any equity Securities that are issuable upon conversion of any outstanding convertible promissory notes or Safes.

### ***Conversion After the First Equity Financing***

If the Company elects to convert the Securities upon an Equity Financing after the first Equity Financing following the issuance of the Securities, the Investor will receive the number of CF Shadow Series Securities equal to:

the quotient obtained by dividing (x) the Purchase Amount by (y) the First Financing Price.

### ***Conversion Upon a Liquidity Event Prior to an Equity Financing***

In the case of an initial public offering of the Company ("IPO") or Change of Control (see below) (either of these events, a "Liquidity Event") of the Company prior to any Equity Financing, the Investor will receive, at the option of the Investor, either (a) a cash payment equal to the Purchase Amount (subject to the following paragraph) or (b) a number of shares of common stock of the Company equal to the Purchase Amount divided by the quotient resulting from dividing (x) the Company's current valuation immediately prior to the closing of the Liquidity Event by (y) the Fully Diluted Capitalization immediately prior to the closing of the Liquidity Event.

In connection with a cash payment described in the preceding paragraph, the Purchase Amount will be due and payable by the Company to the Investor immediately prior to, or concurrent with, the consummation of the Liquidity Event. If there are not enough funds to pay the Investors and holders of other Safes (collectively, the "Cash-Out Investors") in full, then all of the Company's available funds will be distributed with equal priority and pro rata among the Cash-Out Investors in proportion to their Purchase Amounts.

"Change of Control" as used above and throughout this section, means (i) a transaction or transactions in which any person or group becomes the beneficial owner of more than 50% of the outstanding voting Securities entitled to elect the Company's board of directors, (ii) any reorganization, merger or consolidation of the Company, in which the outstanding voting security holders of the Company fail to retain at least a majority of such voting Securities following such transaction(s) or (iii) a sale, lease or other disposition of all or substantially all of the assets of the Company.

### ***Conversion Upon a Liquidity Event Following an Equity Financing***

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

In the case of a Liquidity Event following any Equity Financing, the Investor will receive, at the option of the Investor, either (i) a cash payment equal to the Purchase Amount (as described above) or (ii) a number of shares of the most recently issued preferred stock equal to the Purchase Amount divided by the First Financing Price. Shares of preferred stock granted in connection therewith shall have the same liquidation rights and preferences as the shares of preferred stock issued in connection with the Company's most recent Equity Financing.

## **Dissolution**

If there is a Dissolution Event (see below) before the Securities terminate, the Company will distribute, subject to the preferences applicable to any series of preferred stock then outstanding, all of its assets legally available for distribution with equal priority among the Investors, all holders of other Safes (on an as converted basis based on a valuation of common stock as determined in good faith by the Company's board of directors at the time of the Dissolution Event) and all holders of common stock.

A "Dissolution Event" means (i) a voluntary termination of operations by the Company, (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.

## **Termination**

The Securities terminate (without relieving the Company of any obligations arising from a prior breach of or non-compliance with the Securities) upon the earlier to occur: (i) the issuance of shares in the CF Shadow Series to the Co-Issuer pursuant to the conversion provisions or (ii) the payment, or setting aside for payment, of amounts due to the Investor pursuant to a Liquidity Event or a Dissolution Event.

## **Voting and Control**

The Securities have no voting rights at present or when converted.

The Company does not have any voting agreements in place.

The Company does not have any shareholder/equity holder agreements in place.

## **Anti-Dilution Rights**

The Securities do not have anti-dilution rights, which means that future equity financings will dilute the ownership percentage that the Co-Issuer (and indirectly, the Investor) may eventually have in the Company.

## **Restrictions on Transfer**

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

Any Securities sold pursuant to Regulation CF being offered may not be transferred by any Investor of such Securities during the one-year holding period beginning when the Securities were issued, unless such Securities are transferred: 1) to the Company or the Co-Issuer, 2) to an accredited investor, as defined by Rule 501(d) of Regulation D promulgated under the Securities Act, 3) as part of an IPO or 4) to a member of the family of the Investor or the equivalent, to a trust controlled by the Investor, to a trust created for the benefit of a member of the family of the Investor or the equivalent, or in connection with the death or divorce of the Investor or other similar circumstances. "Member of the family" as used herein means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother / father / daughter / son / sister / brother-in-law, and includes adoptive relationships. Remember that although you may legally be able to transfer the Securities, you may not be able to find another party willing to purchase them.

In addition to the foregoing restrictions, prior to making any transfer of the Securities or any Securities into which they are convertible, such transferring Investor must either make such transfer pursuant to an effective registration statement filed with the SEC or provide the Company or the Co-Issuer, as applicable, with an opinion of counsel stating that a registration statement is not necessary to effect such transfer.

In addition, the Investor may not transfer the Securities or any Securities into which they are convertible to any of the Issuers' competitors, as determined by the Issuers in good faith.

Furthermore, upon the event of an IPO, the capital stock into which the Securities are converted will be subject to a lock-up period and may not be sold for up to 180 days following such IPO.

### **Other Material Terms**

- The Company does not have the right to repurchase the Securities.
- The Securities do not have a stated return or liquidation preference.
- Neither of the Issuers can determine if they currently have enough capital stock authorized to issue upon the conversion of the Securities, because the amount of capital stock to be issued is based on the occurrence of future events.

### **TAX MATTERS**

**EACH PROSPECTIVE INVESTOR SHOULD CONSULT WITH HIS OR HER OWN TAX AND ERISA ADVISOR AS TO THE PARTICULAR CONSEQUENCES TO THE INVESTOR OF THE PURCHASE, OWNERSHIP AND SALE OF THE INVESTOR'S SECURITIES, AS WELL AS POSSIBLE CHANGES IN THE TAX LAWS.**

**TO INSURE COMPLIANCE WITH THE REQUIREMENTS IMPOSED BY THE INTERNAL REVENUE SERVICE, WE INFORM YOU THAT ANY TAX STATEMENT IN THIS FORM C CONCERNING UNITED STATES FEDERAL TAXES IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, BY ANY TAXPAYER FOR THE PURPOSE OF AVOIDING ANY TAX-RELATED PENALTIES UNDER THE UNITED STATES INTERNAL REVENUE CODE. ANY TAX STATEMENT**

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

**HEREIN CONCERNING UNITED STATES FEDERAL TAXES WAS WRITTEN IN CONNECTION WITH THE MARKETING OR PROMOTION OF THE TRANSACTIONS OR MATTERS TO WHICH THE STATEMENT RELATES. EACH TAXPAYER SHOULD SEEK ADVICE BASED ON THE TAXPAYER'S PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.**

**POTENTIAL INVESTORS WHO ARE NOT UNITED STATES RESIDENTS ARE URGED TO CONSULT THEIR TAX ADVISORS REGARDING THE UNITED STATES FEDERAL INCOME TAX IMPLICATIONS OF ANY INVESTMENT IN THE ISSUERS, AS WELL AS THE TAXATION OF SUCH INVESTMENT BY THEIR COUNTRY OF RESIDENCE. FURTHERMORE, IT SHOULD BE ANTICIPATED THAT DISTRIBUTIONS FROM THE ISSUERS TO SUCH FOREIGN INVESTORS MAY BE SUBJECT TO UNITED STATES WITHHOLDING TAX.**

**EACH POTENTIAL INVESTOR SHOULD CONSULT HIS OR HER OWN TAX ADVISOR CONCERNING THE POSSIBLE IMPACT OF STATE TAXES.**

## **TRANSACTIONS WITH RELATED PERSONS AND CONFLICTS OF INTEREST**

### **Related Person Transactions**

From time to time the Issuers may engage in transactions with related persons. Related persons are defined as any director or officer of the Company or the Co-Issuer, as applicable; any person who is the beneficial owner of 10 percent or more of the outstanding voting equity securities of the Company or the Co-Issuer, as applicable, calculated on the basis of voting power; any promoter of the Company or the Co-Issuer; any immediate family member of any of the foregoing persons or an entity controlled by any such person or persons.

The purchase of the Company's SAFE (Simple Agreement for Future Equity) by the Co-Issuer in order to secure the Investor's indirect interest in the Company through the purchase by Investor's of the SAFE (Simple Agreement for Future Equity) may be deemed to be a related party transaction by and among the Issuers of the Securities contemplated by this Offering.

In addition to the contemplated Offering, the Issuers have the following transactions with related persons:

None.

None.

### **Conflicts of Interest**

To the best of our knowledge the Issuers have not engaged in any transactions or relationships, which may give rise to a conflict of interest with the Company or the Co-Issuer, their operations or its security holders.

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

## **OTHER INFORMATION**

### **Bad Actor Disclosure**

The Company is not subject to any Bad Actor Disqualifications under any relevant U.S. securities laws.

The Co-Issuer is not subject to any Bad Actor Disqualifications under any relevant U.S. securities laws.



*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

**SIGNATURE**

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form C and has duly caused this Form to be signed on its behalf by the duly authorized undersigned.

/s/Camilla Opperman  
(Signature)  
  
Camilla Opperman  
(Name)  
  
CEO  
(Title)

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), the co-issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form C and has duly caused this Form to be signed on its behalf by the duly authorized undersigned.

/s/Camilla Opperman  
(Signature)  
  
Camilla Opperman  
(Name)  
  
CEO  
(Title)

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), this Form C has been signed by the following persons in the capacities and on the dates indicated.

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

/s/Camilla Opperman  
(Signature)

Camilla Opperman  
(Name)

CEO  
(Title)

\_\_\_\_\_  
(Date)

**Instructions.**

1. The form shall be signed by the issuer, its principal executive officer or officers, its principal financial officer, its controller or principal accounting officer and at least a majority of the board of directors or persons performing similar functions. If there is a co-issuer, the form shall also be signed by the co-issuer, its principal executive officer or officers, its principal financial officer, its controller or principal accounting officer and at least a majority of the board of directors or persons performing similar functions.

2. The name of each person signing the form shall be typed or printed beneath the signature.

Intentional misstatements or omissions of facts constitute federal criminal violations. See 18 U.S.C. 1001.

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

## **EXHIBITS**

Exhibit A      Financial Statements of Company and Co-Issuer

*This document is a DRAFT produced by LawCloud at lawcloud.co and requires the further attention and review of a licensed and qualified attorney. This document may not be used in connection with the offering of any securities prior to the completion of such review and upon advice and consent of such attorney. You may also need to consult with a financial expert or accountant. Certain items in this draft require your further attention and are indicated with an open bracket "[ ]" where you need to add information or with "[bracketed language]" which you need to confirm and/or modify.*

**EXHIBIT A**

*Financial Statements of Company and Co-Issuer*