

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

FORM C/A

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

Apphive, Inc.

Legal status of issuer

Form

Corporation

Jurisdiction of Incorporation/Organization

Delaware

Date of organization

May 2, 2019

Physical address of issuer

Rep. of Nicaragua No. 211, Int.7, Toluca, Estado de Mexico 50130

Website of issuer

<https://apphive.io>

Name of intermediary through which the Offering will be conducted

MicroVenture Marketplace Inc.

CIK number of intermediary

0001478147

SEC file number of intermediary

008-68458

CRD number, if applicable, of intermediary

152513

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

The issuer shall pay to the intermediary at the conclusion of the Offering a fee consisting of five percent (5%) commission based on the amount of investments raised in the Offering and paid upon disbursement of funds from escrow at the time of closing.

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

The intermediary will receive a number of Crowd Notes of the issuer that is equal to two percent (2%) of the total number of Crowd Notes sold by the issuer in the Offering.

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

Silicon Valley Bank, a division of First-Citizens Bank & Trust Company

Type of security offered

Crowd Notes

Target number of Securities to be offered

25,000

Price (or method for determining price)

\$1.00

Target offering amount

\$25,000.00

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)

\$500,000.00

Deadline to reach the target offering amount

August 7, 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

| | Most recent fiscal year-end (2022) | Prior fiscal year-end (2021) |
|------------------------------------|---|---|
| Total Assets | \$68,387 | \$49,030 |
| Cash & Cash Equivalents | \$65,367 | \$45,662 |
| Accounts Receivable | \$0.00 | \$0.00 |
| Short-term Debt | \$89,768 | \$32,654 |
| Long-term Debt | \$0.00 | \$0.00 |
| Revenues/Sales | \$328,042 | \$289,678 |
| Cost of Goods Sold | \$0 | \$0 |
| Taxes Paid | \$0.00 | \$0.00 |
| Net Income / (Loss) | (\$67,756) | \$13,519 |

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

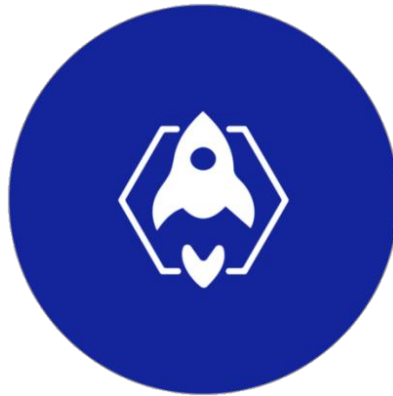
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District Of Columbia, Florida, Georgia, Guam, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New 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

June 14, 2023

FORM C/A

Up to \$500,000.00

Apphive, Inc.



Explanatory Note

Apphive, Inc. (the "Company," as well as references to "we," "us," or "our") is filing an amendment to its Form C, which was initially filed with the Securities and Exchange Commission on April 4, 2023, in order to provide updated information concerning the escrow agent for the Offering.

Crowd Notes

This Form C/A (including the cover page and all exhibits attached hereto, the "Form C/A") is being furnished by Apphive, Inc., a Delaware corporation (the "Company," as well as references to "Apphive," "we," "us," or "our"), to prospective investors for the sole purpose of providing certain information about a potential investment in Crowd Notes of the Company (the "Securities"). Investors in Securities are sometimes referred to herein as "Purchasers." The Company intends to raise at least \$25,000.00 and up to \$500,000.00 from Investors in the offering of Securities described in this Form C/A (this "Offering"). The minimum amount of Securities that can be purchased is \$100.00 per Investor (which may be waived by the Company, in its 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 Company are set forth below in the section entitled "THE OFFERING AND THE SECURITIES--The Securities". In order to purchase the Securities, a prospective investor must complete the subscription process through the Intermediary's platform, which may be accepted or rejected by the Company, in its sole and

absolute discretion. The Company has the right to cancel or rescind its offer to sell the Securities at any time and for any reason.

The Offering is being made through MicroVenture Marketplace, Inc. (the "Intermediary"). At the conclusion of the Offering, the Issuer shall pay to the Intermediary a fee consisting of five percent (5%) commission based on the amount of investments raised in the Offering and paid upon distribution of funds from escrow at the time of closing. The Intermediary will also be entitled to receive a number of Crowd Notes of the issuer that is equal to two percent (2%) of the total number of Crowd Notes sold by the Issuer in the Offering.

| | Price to Investors | Service Fees and Commissions ⁽¹⁾⁽²⁾ | Net Proceeds |
|---|--------------------|--|--------------|
| Minimum Individual Purchase Amount | \$100.00 | \$5.00 | \$95.00 |
| Aggregate Minimum Offering Amount | \$25,000.00 | \$1,250.00 | \$23,750.00 |
| Aggregate Maximum Offering Amount | \$500,000.00 | \$25,000.00 | \$475,000.00 |

- (1) This excludes fees to the Company's advisors, such as attorneys and accountants.
- (2) The Issuer will owe five percent (5%) of the amount raised in the Offering to the Intermediary at the conclusion of the Offering. The Intermediary will also receive a number of Crowd Notes of the issuer that is equal to two percent (2%) of the total number of Crowd Notes sold by the Issuer in the Offering.

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 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 Company filing this Form C/A for an offering in reliance on Section 4(a)(6) of the Securities Act of 1933, as amended (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 its website at <https://apphive.io/> no later than 120 days after the end of the Company's fiscal year. The Company may terminate its 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 or another party, or 5) the liquidation or dissolution of the Company.

The date of this Form C/A is June 14, 2023.

The Company has certified that all of the following statements are TRUE for the Company 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/A; and
- 6) Has a specific business plan, which is not to engage in a merger or acquisition with an unidentified company or companies.

THERE ARE SIGNIFICANT RISKS AND UNCERTAINTIES ASSOCIATED WITH AN INVESTMENT IN THE COMPANY 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 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/A ENTITLED "RISK FACTORS."

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

THIS FORM C/A 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 COMPANY WILL AFFORD PROSPECTIVE INVESTORS AN OPPORTUNITY TO ASK QUESTIONS OF AND RECEIVE ANSWERS FROM THE COMPANY, AND ITS MANAGEMENT CONCERNING THE TERMS AND CONDITIONS OF THIS OFFERING AND THE COMPANY. 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/A, 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/A 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

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 COMPANY RESERVES 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

SILICON VALLEY BANK, A DIVISION OF FIRST-CITIZENS BANK & TRUST COMPANY, 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/A and any documents incorporated by reference herein or therein contain forward-looking statements and are subject to risks and uncertainties. All statements other than statements of historical fact or relating to present facts or current conditions included in this Form C/A are forward-looking statements. Forward-looking statements give the Company's current reasonable expectations and projections relating to its financial condition, 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/A and any documents incorporated by reference herein or therein are based on reasonable assumptions the Company has made in light of its industry experience, perceptions of historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances. As you read and consider this Form C/A, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (many of which are beyond the Company's control) and assumptions. Although the Company believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect its actual operating and financial performance and cause its 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 Company's 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 the Company in this Form C/A and any documents incorporated by reference herein or therein speaks only as of the date of this Form C/A. 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 Company to predict all of them. The Company undertakes 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.

ONGOING REPORTING

The Company will file a report electronically with the Securities & Exchange Commission annually and post the report on its website, no later than 120 days after the end of the Company's fiscal year.

Once posted, the annual report may be found on the Company's website at: <https://apphive.io>.

The Company must continue to comply with the ongoing reporting requirements until:

- 1) the Company is required to file reports under Section 13(a) or Section 15(d) of the Exchange Act;
- 2) the Company has filed at least three annual reports pursuant to Regulation CF and has total assets that do not exceed \$10,000,000;
- 3) the Company has filed at least one annual report pursuant to Regulation CF and has fewer than 300 holders of record;
- 4) the Company 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) the Company liquidates or dissolves its business in accordance with state law.

About this Form C/A

You should rely only on the information contained in this Form C/A. We have not authorized anyone to provide you with information different from that contained in this Form C/A. 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/A is accurate only as of the date of this Form C/A, regardless of the time of delivery of this Form C/A 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 Company will provide the opportunity to ask questions of and receive answers from the Company's management concerning the terms and conditions of the Offering, the Company 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/A 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 Company 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/A. The Company does not expect to update or otherwise revise this Form C/A or other materials supplied herewith. The delivery of this Form C/A at any time does not imply that the information contained herein is correct as of any time subsequent to the date of this Form C/A. This Form C/A 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/A and the Exhibits hereto. Each prospective Investor is urged to read this Form C/A and the Exhibits hereto in their entirety.

Apphive, Inc. (the "Company") is a Delaware Corporation, formed on May 2, 2019.

The Company is located at Rep. of Nicaragua No. 211, Int.7, Toluca, Estado de Mexico 50130.

The Company's website is <https://apphive.io>.

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

The Business

Founded in 2019 and based in Mexico City, Apphive is a Software as a Service (SaaS) platform that allows users to build mobile applications without having to write a single line of code. They offer subscriptions that allow users to publish the apps they create, in addition to the sale of pre-built templates. The company is focused on becoming a powerful platform for generating code-free applications. Since its inception, Apphive has been committed to democratizing access to software development for all businesses and individuals, removing barriers such as cost, time, and technical knowledge. As part of its strategy, Apphive is focused on enabling the development of applications that are genuinely competitive in the market.

The Offering

| | |
|---|---|
| Minimum amount of Crowd Notes being offered | \$25,000 Principal Amount |
| Total Crowd Notes outstanding after Offering (if minimum amount reached) | \$25,000 Principal Amount |
| Maximum amount of Crowd Notes | \$500,000 Principal Amount |
| Total Crowd Notes outstanding after Offering (if maximum amount reached) | \$500,000 Principal Amount |
| Purchase price per Crowd Note | \$1.00 |
| Minimum investment amount per investor | \$100.00 |
| Offering deadline | August 7, 2023 |
| Use of proceeds | See the description of the use of proceeds on page 24 hereof. |
| Voting Rights | See the description of the voting rights on page 39 hereof. |

The price of the Securities has been determined by the Company and does not necessarily bear any relationship to the assets, book value, or potential earnings of the Company or any other recognized criteria or value.

RISK FACTORS

Risks Related to the Company's Business and Industry

The Company is in the development stage.

We are subject to all of the risks inherent in the establishment of a new business enterprise, including, but not limited to, limited operating history, reliance on key personnel, the lack of developed products, insufficient capital, and the lack of sufficient sales and marketing capabilities. We may not be successful in developing our business or operating our business profitably. In fact, we may never complete our development, or operate at a profit. If our plans prove to be unsuccessful, investors may lose all or a substantial part of their investment. Our success will depend on our Board's and management's ability to address the risks encountered by development stage companies and to implement the "Business and Commercial Development Strategy" outlined in the investor deck provided in conjunction with this Agreement. Additionally, the Board has a right to discretionary use of proceeds from this offering. We may not be successful in implementing the Business and Commercial Development Strategy, and, in such event, the Company will likely fail, which could lead to a complete loss of your investment. The Board may also exercise its discretion poorly in how the proceeds from this offering are used, and, in such event, the Company will likely fail, which could lead to a complete loss of your investment.

The proceeds raised in this offering may not be sufficient to enable the Company to develop its business.

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

The speculative nature of our business could result in unpredictable results and a loss of your investment.

The financial services industry is extremely competitive and the commercial success of any product is often dependent on factors beyond our control, including but not limited to market acceptance, distributor performance, and retailers' prominently shelving and selling our products. We may experience substantial cost overruns in manufacturing and marketing our products and may not have sufficient capital to meet our goals. We may also incur uninsured losses for liabilities which arise in the ordinary course of business in the manufacturing industry, or which are unforeseen, including but not limited to trademark infringement, copyright infringement, patent infringement, product liability, and employment liability.

We may require more capital than we currently anticipate and if we are unable to secure such additional capital, the Company may fail, and you may lose your entire investment.

Our anticipated capital needs and the revenue we anticipate generating may not be sufficient in achieving our desired growth goals. We may not be able to generate as much revenue as is currently anticipated and our development costs may increase such that we may require more capital than we currently anticipate. If this were to occur, we may be forced to secure additional sources of capital. If we cannot secure the additional capital we may require, the Company may fail, which will result in the loss of your investment.

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 Jonatan Vazquez Piña who is the Founder and CEO of the Company. Additionally, The Company is dependent on both Jorge Luis Rangel Peralta and

Brenda Liliana Quiroz Salas, who are the CTO and Chief Marketing Officer respectively. The Company has or intends to enter into an employment agreement with Jonatan Vazquez Piña, Jorge Luis Rangel Peralta, and Brenda Liliana Quiroz Salas, 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 Jonatan Vazquez Piña could harm the Company's business, financial condition, cash flow and results of operations.

Although dependent on Jonatan Vazquez Peña, Jorge Luis Rangel Peralta, and Brenda Liliana Quiroz Salas we do not have any key man life insurance policies on Jonatan Vazquez Piña, Jorge Luis Rangel Peralta, and Brenda Liliana Quiroz Salas.

We are dependent on Jonatan Vazquez Piña. Jorge Luis Rangel Peralta, and Brenda Liliana Quiroz Salas in order to conduct our operations and execute our business plan, however, we have not purchased any insurance policies with respect to him in the event of his death or disability. Therefore, if Jonatan Vazquez Piña, Jorge Luis Rangel Peralta, or Brenda Liliana Quiroz Salas dies or become disabled, we will not receive any compensation to assist with such person's absence. The loss of such person could negatively affect our Company and our operations.

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.

We are not subject to Sarbanes-Oxley regulations and lack the financial controls and safeguards required of public companies.

We do not have the internal infrastructure necessary, and are not required, to complete an attestation about our financial controls that would be required under Section 404 of the Sarbanes-Oxley Act of 2002. There can be no assurance that there are no significant deficiencies or material weaknesses in the quality of our financial controls. We expect to incur additional expenses and diversion of management's time if and when it becomes necessary to perform the system and process evaluation, testing and remediation required in order to comply with the management certification and auditor attestation requirements.

We are subject to income taxes as well as non-income based taxes, such as payroll, sales, use, value-added, net worth, property and goods and services taxes, in both the U.S. and Mexico.

Significant judgment is required in determining our provision for income taxes and other taxliabilities. In the ordinary course of our business, there are many transactions and calculations where the ultimate tax determination is uncertain. Although we believe that our tax estimates are reasonable: (i) there is no assurance that the final determination of tax audits or tax disputes will not be different from what is reflected in our income tax provisions, expense amounts for nonincome based taxes and accruals and (ii) any material differences could have an adverse effect on our financial position and results of operations in the period or periods for which determination is made.

The products we sell are advanced, and we need to rapidly and successfully develop and introduce new products in a competitive, demanding and rapidly changing environment.

To succeed in our intensely competitive industry, we must continually improve, refresh and expand our product and service offerings to include newer features, functionality or solutions, and keep pace with price-to-performance gains in the industry. Shortened product life cycles due to customer demands and competitive pressures impact the pace at which we must introduce and implement new technology. This requires a high level of innovation by both our software developers and the suppliers of the third-party software components included in our systems. In addition, bringing new solutions to the market entails a costly and lengthy process, and requires us to accurately anticipate customer needs and technology trends. We must continue to respond to market demands, develop leading technologies and maintain leadership in analytic data solutions performance and scalability, or our business operations may be adversely affected.

We must also anticipate and respond to customer demands regarding the compatibility of our current and prior offerings. These demands could hinder the pace of introducing and implementing new technology. Our future results may be affected if our products cannot effectively interface and perform well with software products of other companies and with our customers' existing IT infrastructures, or if we are unsuccessful in our efforts to enter into agreements allowing integration of third-party technology with our database and software platforms. Our efforts to develop the interoperability of our products may require significant investments of capital and employee resources. In addition, many of our principal products are used with products offered by third parties and, in the future, some vendors of non-Company products may become less willing to provide us with access to their products, technical information and marketing and sales support. As a result of these and other factors, our ability to introduce new or improved solutions could be adversely impacted and our business would be negatively affected.

If we do not respond to technological changes or upgrade our websites and technology systems, our growth prospects and results of operations could be adversely affected.

To remain competitive, we must continue to enhance and improve the functionality and features of our websites and technology infrastructure. As a result, we will need to continue to improve and expand our hosting and network infrastructure and related software capabilities. These improvements may require greater levels of spending than we have experienced in the past. Without such improvements, our operations might suffer from unanticipated system disruptions, slow application performance or unreliable service levels, any of which could negatively affect our reputation and ability to attract and retain customers and contributors. Furthermore, in order to continue to attract and retain new customers, we are likely to incur expenses in connection with continuously updating and improving our user interface and experience. We may face significant delays in introducing new services, products and enhancements. If competitors introduce new products and services using new technologies or if new industry standards and practices emerge, our existing websites and our proprietary technology and systems may become obsolete or less competitive, and our business may be harmed. In addition, the expansion and improvement of our systems and infrastructure may require us to commit substantial financial, operational and technical resources, with no assurance that our business will improve.

The development and commercialization of our products is highly competitive.

We face competition with respect to any products that we may seek to develop or commercialize in the future. Our competitors include major companies worldwide. Many of our competitors have significantly greater financial, technical and human resources than we have and superior expertise in research and development and marketing approved products and thus may be better equipped than us to develop and commercialize products. These competitors also compete with us in

recruiting and retaining qualified personnel and acquiring technologies. Smaller or early stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large and established companies. Accordingly, our competitors may commercialize products more rapidly or effectively than we are able to, which would adversely affect our competitive position, the likelihood that our products will achieve initial market acceptance, and our ability to generate meaningful additional revenues from our products.

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

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

Security breaches and other disruptions could compromise our information and expose us to liability, which would cause our business and reputation to suffer.

We collect and store sensitive data, including intellectual property, our proprietary business information and that of our customers, suppliers and business partners, and personally identifiable information of our customers and employees, in our data centers and on our networks. The secure processing, maintenance and transmission of this information is critical to our operations and business strategy. Despite our security measures, our information technology and infrastructure may be vulnerable to attacks by hackers or breached due to employee error, malfeasance or other disruptions. Any such breach could compromise our networks and the information stored there could be accessed, publicly disclosed, lost or stolen. Any such access, disclosure or other loss of information could result in legal claims or proceedings, liability under laws that protect the privacy of personal information, and regulatory penalties, disrupt our operations and the services we provide to customers, and damage our reputation, and cause a loss of confidence in our products and services, which could adversely affect our business/operating margins, revenues and competitive position.

We have not prepared any audited financial statements.

Our independent accountant has reviewed our financial statements; however, our financial statements have not been audited and therefore have not been subject to the more rigorous review required by an audit. Accordingly, you have no audited financial information regarding our capitalization or assets or liabilities on which to make your investment decision. If you feel the information provided is insufficient, you should not invest in our Company.

The development and commercialization of our services is highly competitive.

We face competition with respect to any services that we may seek to develop or commercialize in the future. Our competitors include major companies worldwide. Many of our competitors have

significantly greater financial, technical and human resources than we have and superior expertise in research and development and marketing approved products and thus may be better equipped than us to develop and commercialize a no-code application builder business. These competitors also compete with us in recruiting and retaining qualified personnel and acquiring technologies. Smaller or early-stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large and established companies. Accordingly, our competitors may commercialize services more rapidly or effectively than we are able to, which would adversely affect our competitive position, the likelihood that our products will achieve initial market acceptance and our ability to generate meaningful additional revenues from our services and products.

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

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

The Company's business operations may be materially adversely affected by a pandemic such as the Coronavirus (COVID-19) outbreak.

In December 2019, a novel strain of coronavirus was reported to have surfaced in Wuhan, China, which spread throughout other parts of the world, including the United States. On January 30, 2020, the World Health Organization declared the outbreak of the coronavirus disease (COVID-19) a "Public Health Emergency of International Concern." On January 31, 2020, U.S. Health and Human Services Secretary Alex M. Azar II declared a public health emergency for the United States to aid the U.S. healthcare community in responding to COVID-19, and on March 11, 2020 the World Health Organization characterized the outbreak as a "pandemic." COVID-19 resulted in a widespread health crisis that adversely affected the economies and financial markets worldwide. The Company's business could be materially and adversely affected. The extent to which COVID-19 impacts the Company's business will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of COVID-19 and the actions to contain COVID-19 or treat its impact, among others. If the disruptions posed by COVID-19 or other matters of global concern continue for an extended period of time, the Company's operations may be materially adversely affected.

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. 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.

Risks Related to the Securities

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/A and all Exhibits carefully and should consult with its own attorney and business advisor prior to making any investment decision.

The terms of this Offering have been arbitrarily determined.

If you purchase the securities in this Offering, you will pay a price that was not established in a competitive market. Rather, you will pay a price that was arbitrarily determined by us. The Offering price for the Securities may bear no relationship to our assets, book value, historical results of operations or any other established criterion of value and may not be indicative of the fair value of the securities. The trading price, if any, of the Securities that may prevail in any market that may develop in the future, for which there can be no assurance, may be higher or lower than the price you pay.

The Crowd Notes will not be freely tradable until one year from the initial purchase date. Although the Crowd Notes may be tradable under federal securities law, state securities regulations may apply, and each Purchaser should consult with his or her attorney.

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 Crowd Notes. Because the Crowd Notes have not been registered under the Securities Act or under the securities laws of any state or non-United States jurisdiction, the Crowd Notes 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 Crowd Notes may also adversely affect the price that you might be able to obtain for the Crowd Notes 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.

No public market for our Securities currently exists, and an active trading market may not develop or be sustained following this Offering.

A public market does not currently exist for the Securities, and we cannot predict whether an active market for our Securities will ever develop in the future. In the absence of an active trading market, investors may have substantial difficulty selling their Securities or any securities underlying the Securities or getting any liquidity on their investment.

The lack of an active market impairs our investors' ability to sell the Securities at the time they wish to sell them or at a price that they consider reasonable. The lack of an active market may also reduce the fair market value of shares of the Securities. An inactive market may also impair our ability to raise capital to continue to fund operations by selling additional Securities or any other of our securities and may impair our ability to expand our operations through acquisitions by using our securities as consideration.

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. With respect to Purchasers who invest less than \$25,000 in the Securities, the Company has ultimate discretion as to whether or not to convert the Securities upon a future equity financing and such Purchasers have no right to demand such conversion. Only in limited circumstances, such as a liquidity event, may such Purchasers demand payment and even then, such payments will be limited to the amount of cash available to the Company.

You will not have a vote or influence on the management of the Company.

All decisions with respect to the management of the Company will be made exclusively by the officers, directors, managers, or employees of the Company. You, as a Purchaser of Crowd Notes, will have no ability to vote on issues of Company management and will not have the right or power to take part in the management of the company and will not be represented on the board of directors or managers of the Company. Accordingly, no person should purchase a Security unless he or she is willing to entrust all aspects of management 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, with respect to those Purchasers who invest less than \$25,000, 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 initial public offering ("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.

Upon conversion of the Crowd Notes, Purchasers who are not “Major Investors” will grant a proxy to vote their underlying securities to the Intermediary or its affiliate, and, thus, will not have the right to vote on any matters coming before the holders of the Company’s membership units for a vote. By granting this proxy you are giving up your right to vote on important matters, including significant corporate actions like mergers, amendments to our certificate of formation, a liquidation of our Company and the election of our directors.

Upon conversion of the Crowd Notes and by virtue of a provision contained in the Crowd Notes, if you are not a Major Investor, that is, an investor who has purchased at least \$25,000 in principal amount of the Crowd Notes, you will grant a proxy to the intermediary or its affiliate to vote the underlying securities that you will acquire upon conversion on all matters coming before the holders of the Company’s membership units for a vote. The intermediary does not have any fiduciary duty to you to vote membership units of the Company in a manner that is in your best interests. Accordingly, the intermediary may vote its proxy in a manner that may not be in the best interests of you as a security holder. For example, the intermediary may vote the proxy in favor of an amendment to our charter that adversely affects the rights of the holders of your class of securities in order to allow for a new investment to occur where the new investor requires senior rights.

Affiliates of the Company, including officers, directors, and existing members of the Company, may invest in this Offering and their funds will be counted toward the Company achieving the Minimum Amount.

There is no restriction on affiliates of the Company, including its officers, directors and existing members, investing in the Offering. As a result, it is possible that if the Company has raised some funds, but not reached the Minimum Amount, affiliates can contribute the balance so that there will be a closing. The Minimum Amount is typically intended to be a protection for investors and gives investors confidence that other investors, along with them, are sufficiently interested in the Offering and the Company and its prospects to make an investment of at least the Minimum Amount. By permitting affiliates to invest in the offering and make up any shortfall between what non-affiliate investors have invested and the Minimum Amount, this protection is largely eliminated. Investors should be aware that no funds other than their own and those of affiliates investing along with them may be invested in this Offering.

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 100% 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 conduct multiple closings during the Offering.

If the Company meets certain terms and conditions an intermediate close of the Offering can occur, which will allow the Company to draw down on a portion of the proceeds of the offering

committed and captured during the relevant period. The Company may choose to continue the Offering thereafter. Purchasers should be mindful that this means they can make multiple investment commitments in the offering, which may be subject to different cancellation rights. For example, if an intermediate close occurs and later a material change occurs as the Offering continues, Purchasers previously closed upon will not have the right to re-confirm their investment as it will be deemed completed.

The Company has the right to extend the Offering deadline. The Company has the right to end the Offering early.

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 Target Amount even after the Offering deadline stated herein is reached. While you have the right to cancel your investment in the event the Company extends the Offering, if you choose to reconfirm your investment, your investment will simply be held until such time as the new Offering deadline is reached without the Company receiving the Target Amount, at which time it will be returned to you without interest or deduction, or the Company receives the Target 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.

The Company may also end the Offering early; if the Offering reaches its target Offering amount after 30-calendar days but before the deadline, the Company can end the Offering with five business days' notice. This means your failure to participate in the Offering in a timely manner, may prevent you from being able to participate – it also means the Company may limit the amount of capital it can raise during the Offering by ending it early.

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 FACTORS SET FORTH IN THIS FORM C/A 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

Founded in 2019 and based in Mexico City, Apphive is a SaaS platform that allows users to build mobile applications without having to write a single line of code. They offer subscriptions that allow users to publish the apps they create, in addition to the sale of pre-built templates. The company is focused on becoming a powerful platform for generating code-free applications. Since its inception, Apphive has been committed to democratizing access to software development for

all businesses and individuals, removing barriers such as cost, time, and technical knowledge. As part of its strategy, Apphive is focused on enabling the development of applications that are genuinely competitive in the market.

Business Plan

Apphive is a Software as a Service (SaaS) platform that offers templates and subscriptions, allowing users to publish the apps they create. The company has monthly subscriptions, ranging from \$10 to \$90 (offered at a discounted rate for annual billing), providing users with access to additional features such as the ability to publish their Apphive-created applications.¹ Additionally, the company reports that the majority of its current customers are entrepreneurs aiming to develop and launch their apps, with a smaller percentage of customers who come from medium and large-sized businesses as well as agencies working on projects for third parties. The company reports that their primary acquisition channel is virtual through their website. However, customers have also come to the company through the content that they generate on social media, tutorials on YouTube, and advice on Apphive's other social media channels.

Apphive's business model consists primarily of three parts:

1. Charging a monthly or annual subscription fee to publish apps in the Play Store and App Store. A branded Apphive banner will be displayed in the apps if the subscription is not renewed.
2. A commission on the sale of templates in the Apphive marketplace, in which a 15% to 20% fee is charged included in template cost.
3. Other sources of income related to payments for app compilations (allows the app to be exported to the Apple App Store and Google Play Store) and the number of active monthly users of web-published apps.

Apphive's pricing plans are offered on both a monthly and annual billing basis.

The company offers four pricing tiers for its subscription plans:²

1. Free
2. Starter – \$10 per month (\$8 per month for annual billing)
3. Premium – \$70 per month (\$58 per month for annual billing)
4. Unlimited – \$90 per month (\$75 per month for annual billing)

History of the Business

The Company's Products and/or Services

¹ <https://apphive.io/pricing>

² <https://apphive.io/pricing>

| Product / Service | Description | Current Market |
|---|--|---|
| Apphive's no-code application building platform | Apphive is a Software as a Service (SaaS) platform that offers templates and subscriptions, allowing users to publish the apps they create. The company has monthly subscriptions, ranging from \$10 to \$90 (offered at a discounted rate for annual billing), providing users with access to additional features such as the ability to publish their Apphive-created applications. ³ | <p>While Apphive has a user base in various countries, including the United States, the company is primarily focused on the growing Latin American market⁴ and currently has users in Colombia, El Salvador, Venezuela, and Mexico.</p> <p>Additionally, the company reports that the majority of its current customers are entrepreneurs aiming to develop and launch their apps, with a smaller percentage of customers who come from medium and large-sized businesses as well as agencies working on projects for third parties.</p> |

Apphive's business model consists primarily of three parts:

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3. Other sources of income related to payments for app compilations (allows the app to be exported to the Apple App Store and Google Play Store) and the number of active monthly users of web-published apps.

Competition

The Company's primary competitors are Softr, Glide, Adalo, and Thunkable among others.

The Apphive team believes their competitive edge lies in the variety of applications that can be created, as the platform enables a wide range of functions related to geolocation, maps, and advanced functions. The platform is designed to function 100% without code, helping expand the market for less technical people. On the other hand, geographically, Apphive has carved out a notable presence within the Latin American (LATAM) mobile application market that is expected

³ <https://apphive.io/pricing>

⁴ <https://www.digitalturbine.com/blog/mobile-marketing/successful-app-categories-in-latin-america/>

to experience significant expansion⁵ in the coming years while remaining competitive in other markets such as the U.S.

Customer Base

While Apphive has a user base in various countries, including the United States, the company is focused on the growing Latin American market⁶ and currently has users in Colombia, El Salvador, Venezuela, and Mexico. Additionally, the company reports that the majority of its current customers are entrepreneurs aiming to develop and launch their apps, with a smaller percentage of customers who come from medium and large-sized businesses as well as agencies working on projects for third parties.

Intellectual Property

Trademarks

| Application or Registration # | Goods / Services | Mark | File Date | Registration Date | Country |
|-------------------------------|---|---------|----------------|-------------------|---------|
| 5854635 | The trademark offers software consultancy services for enterprise applications, technical research for applications development and maintenance, installation and maintenance of computer software, data conversion services, and creation and maintenance of enterprise applications including websites, web software applications, transactional computer software applications, workflow computer software applications, and mobile software applications. | Apphive | July 4, 2018 | September 9, 2019 | USA |
| 1990663 | Trademark refers to a variety of apparatus and instruments, including those used for scientific, nautical, geodetic, photographic, cinematographic, and optical | Apphive | April 23, 2018 | April 14, 2019 | Mexico |

⁵ <https://www.einpresswire.com/article/606018581/latin-america-mobile-application-market-size-growth-industry-share-2023-2028>

⁶ <https://www.digitalturbine.com/blog/mobile-marketing/successful-app-categories-in-latin-america/>

| | | | | | |
|--|---|--|--|--|--|
| | <p>purposes, as well as those related to weighing, measuring, signaling, control, and teaching; electric apparatus and instruments for the conduction, distribution, transformation, accumulation, regulation, or control of electricity; sound or image recording, transmission, or reproduction apparatus; digital recording media such as CDs and DVDs; pre-payment mechanisms; cash registers, calculators, data processing equipment, computers, software, and fire extinguishers.</p> | | | | |
|--|---|--|--|--|--|

Governmental/Regulatory Approval and Compliance

We are not subject to any special government regulation.

Litigation

There are no existing legal suits pending, or to the Company’s knowledge, threatened, against the Company.

Other

The Company’s principal address is Rep. of Nicaragua No. 211, Int.7, Toluca, Estado de Mexico, 50130.

The Company conducts business in Mexico City, Mexico.

The Company has the following subsidiaries:

| Name | Entity Type | Location of Formation | Date of Formation | % Owned by Company |
|--------------------|---|------------------------------|--------------------------|---------------------------|
| Apphive SAPI de CV | Sociedades Anónimas Promotoras de Inversión de Capital Variable | Mexico | March 1, 2019 | 99.0% |

Because this Form C/A 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/A 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/A.

USE OF PROCEEDS

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

| Use of Proceeds* | % of Minimum Proceeds Raised | Amount if Minimum Raised | % of Maximum Proceeds Raised | Amount if Maximum Raised |
|-------------------------|------------------------------|--------------------------|------------------------------|--------------------------|
| Intermediary Fees | 5.00% | \$1,250 | 5.00% | \$25,000 |
| General Marketing | 33.00% | \$8,312 | 33.00% | \$166,250 |
| Research & Development | 33.00% | \$8,313 | 33.00% | \$166,250 |
| Future Wages | 10.00% | \$2,375 | 10.00% | \$47,500 |
| General Working Capital | 10.00% | \$2,375 | 10.00% | \$47,500 |
| Tech Stack | 9.00% | \$2,375 | 9.00% | \$47,500 |
| Total | 100.00% | \$25,000 | 100.00% | \$500,000 |

*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.

The Company does have discretion to alter the use of proceeds as set forth above. The Company may alter the use of proceeds under the following circumstances: Depending on the number of the contracts signed as well as the rate at which the contracts are signed, the company might decide to alter the use of proceeds.

DIRECTORS, OFFICERS, AND EMPLOYEES

Directors

The directors or managers (and any persons occupying a similar status or performing a similar function) 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.

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. The term officer means a president, vice president, secretary, treasurer or principal financial officer, comptroller, or principal accounting officer, and any person(s) routinely performing similar functions.

Name

Jonatan Vazquez Piña

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

Chief Executive Officer, Apphive, January 2019 to present

- Setting the overall strategic direction and vision for the company, as well as defining the company's goals and objectives
- Building and leading a high-performing executive team, as well as fostering a positive corporate culture and ensuring effective communication and collaboration across all levels of the organization
- Ensuring the company's financial health and success, including managing budgets, securing funding, and overseeing day-to-day operations to drive revenue growth and profitability

Education & Qualifications

Master's degree in Management of Technological Innovation – Universidad Iberoamericana

Name

Jorge Luis Rangel Peralta

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

Chief Technology Officer, Apphive, May 2019 to present

- Developing the company's strategy for using technological
- Ensuring technologies are used efficiently, profitably
- Evaluating and implementing new systems and infrastructure

Education & Qualifications

Bachelor's degree in Computer Systems Engineering – Instituto Tecnológico Nacional de México

Name

Brenda Liliana Quiroz Salas

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

Chief Marketing Officer, Apphive, May 2019 to present

- Oversee a company's overall advertising and sales
- Drive revenue by increasing sales through marketing activities
- Develop the structure of the business's marketing department

Education & Qualifications

MBA – Universidad UniverMilenium

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

The Company currently has 14 employees in Mexico, El Salvador, and Ecuador.

The Company has the following employment/labor agreements in place:

| Employee | Description | Effective Date | Termination Date |
|--------------------------------|-----------------------|-----------------------|-------------------------|
| Efrain Juarez Silva | Contractor in Mexico | October 16, 2021 | N/A |
| Albert Romero Saenz | Contractor in Mexico | October 16, 2021 | N/A |
| Jorge Luis Rangel Peralta | Contractor in Mexico | October 16, 2021 | N/A |
| Valeria Quiroz Salas | Contractor in Mexico | October 16, 2021 | N/A |
| Brenda Liliana Quiroz Salas | Contractor in Mexico | October 16, 2021 | N/A |
| Jonatan Vazquez Piña | Contractor in Mexico | October 16, 2021 | N/A |
| Brayan Ulises Arias Pérez | Contractor in Mexico | October 16, 2021 | N/A |
| Annayeli Gonzalez Flores | Contractor in Mexico | February 1, 2022 | N/A |
| Alejandro Silva Vargas | Contractor in Mexico | January 16, 2022 | N/A |
| Marino Josue Abrego Soriano | Contractor using deed | October 8, 2021 | October 8, 2023 |
| Manuel Agustin Toledo Illescas | Contractor using deed | May 17, 2022 | May 17, 2024 |
| Israel Valdes Gil | Contractor using deed | October 15, 2021 | October 15, 2023 |

CAPITALIZATION AND OWNERSHIP

Capitalization

The Company has issued the following outstanding securities:

| | |
|---|---|
| Type of security | KISS-A Convertible Notes |
| Amount outstanding | 60,000 |
| Voting Rights | N/A |
| Anti-Dilution Rights | N/A |
| How this Security may limit, dilute or qualify the Notes/Bonds issued pursuant to Regulation CF | <p>If the Company raises at least \$350,000 of Preferred Stock, the Convertible Notes will be converted into the number of Conversion Shares equal to 10% of the Company's Fully-Diluted Capitalization immediately following the equity financing.</p> <p>The Conversion Shares shall have the same terms and conditions applicable to the Preferred Stock issued in the equity financing.</p> |
| Percentage ownership of the Company by the holders of such Securities (assuming conversion prior to the Offering if convertible securities). | 10.0% |
| Other material terms | N/A |
| Difference between this security and the Crowd Notes issued pursuant to Regulation CF | The Crowd Notes and the Convertible Notes have different conversion triggers and convert into different types of securities. |

| | |
|---|---|
| Type of security | SAFE |
| Principal amount outstanding | \$10,000 |
| Discount | 20% |
| Valuation Cap | \$1,000,000 |
| Voting Rights | N/A |
| Anti-Dilution Rights | N/A |
| How this Security may limit, dilute or qualify the Notes/Bonds issued pursuant to Regulation CF | <p>Securities into which the Crowd Notes may convert will be subject to dilution if/when the SAFEs convert.</p> <p>In the event of a bona fide equity financing, the SAFE will convert into the greater of (1) the number of shares of preferred stock equal to the purchase amount of the SAFE divided by the lowest price per share of the preferred stock issued in the financing multiplied by 0.80; or (2) the number of shares of preferred stock equal to the purchase amount of the SAFE divided by a price per share equal to \$1 million divided by the Company's fully diluted capitalization prior to the equity financing.</p> |
| Percentage ownership of the Company by the holders of such Securities (assuming conversion prior to the Offering if convertible securities). | N/A |
| Other material terms | <p>If there is a liquidity event before a bona fide equity financing, the holder of the SAFE will be entitled to receive a portion of the proceeds equal to the greater of (1) the SAFE purchase amount; or (2) the amount payable on the number of shares of common stock equal to the SAFE purchase amount divided by the price per share equal to \$1 million divided by the capitalization of the company immediately prior to the liquidity event.</p> |
| Difference between this security and the Crowd Notes issued pursuant to Regulation CF | <p>The Crowd Notes and the SAFEs have different conversion triggers and convert into different types of securities.</p> |

| | |
|---|---|
| Type of security | SAFE |
| Principal amount outstanding | \$35,000 |
| Discount | 20% |
| Valuation Cap | \$1,200,000 |
| Voting Rights | N/A |
| Anti-Dilution Rights | N/A |
| How this Security may limit, dilute or qualify the Notes/Bonds issued pursuant to Regulation CF | <p>Securities into which the Crowd Notes may convert will be subject to dilution if/when the SAFEs convert.</p> <p>In the event of a bona fide equity financing, the SAFE will convert into the greater of (1) the number of shares of preferred stock equal to the purchase amount of the SAFE divided by the lowest price per share of the preferred stock issued in the financing multiplied by 0.80; or (2) the number of shares of preferred stock equal to the purchase amount of the SAFE divided by a price per share equal to \$1.2 million divided by the Company's fully diluted capitalization prior to the equity financing.</p> |
| Percentage ownership of the Company by the holders of such Securities (assuming conversion prior to the Offering if convertible securities). | N/A |
| Other material terms | If there is a liquidity event before a bona fide equity financing, the holder of the SAFE will be entitled to receive a portion of the proceeds equal to the greater of (1) the SAFE purchase amount; or (2) the amount payable on the number of shares of common stock equal to the SAFE purchase amount divided by the price per share equal to \$1.2 million divided by the capitalization of the company immediately prior to the liquidity event. |
| Difference between this security and the Crowd Notes issued pursuant to Regulation CF | The Crowd Notes and the SAFEs have different conversion triggers and convert into different types of securities. |

| | |
|---|---|
| Type of security | SAFE |
| Principal amount outstanding | \$30,000 |
| Discount | 20% |
| Valuation Cap | \$2,000,000 |
| Voting Rights | N/A |
| Anti-Dilution Rights | N/A |
| How this Security may limit, dilute or qualify the Notes/Bonds issued pursuant to Regulation CF | <p>Securities into which the Crowd Notes may convert will be subject to dilution if/when the SAFEs convert.</p> <p>In the event of a bona fide equity financing, the SAFE will convert into the greater of (1) the number of shares of preferred stock equal to the purchase amount of the SAFE divided by the lowest price per share of the preferred stock issued in the financing multiplied by 0.80; or (2) the number of shares of preferred stock equal to the purchase amount of the SAFE divided by a price per share equal to \$2 million divided by the Company's fully diluted capitalization prior to the equity financing.</p> |
| Percentage ownership of the Company by the holders of such Securities (assuming conversion prior to the Offering if convertible securities). | N/A |
| Other material terms | If there is a liquidity event before a bona fide equity financing, the holder of the SAFE will be entitled to receive a portion of the proceeds equal to the greater of (1) the SAFE purchase amount; or (2) the amount payable on the number of shares of common stock equal to the SAFE purchase amount divided by the price per share equal to \$2 million divided by the capitalization of the company immediately prior to the liquidity event. |
| Difference between this security and the Crowd Notes issued pursuant to Regulation CF | The Crowd Notes and the SAFEs have different conversion triggers and convert into different types of securities. |

The Company has the following debt outstanding:

| | |
|--|---|
| Type of debt | Bank loan |
| Name of creditor | Stripe Capital |
| Amount outstanding | \$61,941.20 |
| Interest rate and payment schedule | The loan has a fixed rate of 4.768% and a 25% charge is applied to each transaction made through Stripe, with a minimum payment of \$7,152 every 60 days. This means that the loan can be paid off in 10 to 12 months, depending on the monthly transaction amount. |
| Amortization schedule | Under normal repayment terms, the loan can be paid off between \$12,000 and \$15,000 per month. |
| Describe any collateral or security | N/A |
| Maturity date | June 8, 2024 |
| Other material terms | N/A |

| | |
|--|--|
| Type of debt | Charge Card |
| Name of creditor | Jeeves |
| Amount outstanding | \$3,113.66 |
| Interest rate and payment schedule | Must be paid in full after each 30-day billing cycle |
| Amortization schedule | N/A |
| Describe any collateral or security | None |
| Maturity date | N/A |
| Other material terms | N/A |

The Company has conducted the following prior Securities offerings in the past three years:

| Security Type | Number Sold | Money Raised | Use of Proceeds | Offering Date | Exemption from Registration Used or Public Offering |
|---|-------------|--------------|-----------------|-------------------------------------|---|
| SAFE (Simple Agreement for Future Equity) | 1 | \$10,000.00 | Working Capital | January 14, 2020 | 4(a)(2) |
| SAFE (Simple Agreement for Future Equity) | 2 | \$35,000.00 | Working Capital | March 10, 2020 May 12, 2020 | 4(a)(2) |
| SAFE (Simple Agreement for Future Equity) | 2 | \$30,000.00 | Working Capital | October 20, 2020 October 5, 2022 | 4(a)(2) |

Ownership

The Company is solely owned by Jonatan Vazquez Piña

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 below along with the amount they own.

| Name | Percentage Owned Prior to Offering |
|----------------------|------------------------------------|
| Jonatan Vazquez Piña | 100.0% |

FINANCIAL INFORMATION

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

Recent Tax Return Information (for year ending 12/31/2021)

| Total Income | Taxable Income | Total Tax |
|---------------------|-----------------------|------------------|
| \$294,077.00 | -\$78,534.00 | \$0 |

Operations

To date, Apphive has received \$135,000 in funding, \$60,000 from 500 Startups in 2019 and an aggregate \$75,000 in SAFEs from five different angel investors in 2020 and 2022 with valuation caps from \$1 to \$2 million.

After the offering, we should have enough liquidity to execute our business plan for 2023. We intend to be profitable after this growth at some point in 2024. Our main challenge is to facilitate the platform's whole order and learning curve to retain a higher number of customers and to have more consolidated company customers to reduce the churn rate. Another critical challenge is to structure a revenue model that allows us to reduce friction for new customers while at the same time increasing the income we have from customers as they grow their businesses.

The company expects to achieve profitability within the next 12 months by taking the following steps:

- 1) increasing revenue from applications with the most users by implementing a user-charging business model for web applications;
- 2) increasing the number of customers through investment in new advertising campaigns and improvements to the onboarding process for new users;
- 3) improving customer retention by focusing on more stable business customers, which will reduce the churn rate in the coming months.

Liquidity and Capital Resources

The proceeds of the Offering are essential to our operations. While we are not dependent on the influx of capital, it will help us grow in the following stages and accelerate our expansion into new markets and the introduction of new functionalities. The main markets we are targeting are the United States. The new functionalities include improvements to the onboarding process, new features, and implementation of new business models through user-based and payment processing fees. Because we have already allocated the proceeds to a specific use that depends on the completion of this Offering, the proceeds will not affect our liquidity.

The Company has the following sources of capital in addition to the proceeds from the Offering: We have an active line of credit with Stripe Capital for \$64,368, which is paid with 25% of each transaction made through Stripe. The line of credit is scheduled to be paid within the next 10-12 months and includes a fixed fee of \$4,768.00 and a minimum payment of \$7,152.00 every 60 days. Additionally, we have a charge card with Jeeves in which we are responsible for payment to Jeeves in full of all charges, fees, and fines after each 30-day cycle.

Capital Expenditures and Other Obligations

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

Material Changes and Other Information

The Company does not intend to make any material changes to its business operations in the future.

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/A 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

The Company is offering up to \$500,000.00 in principal amount of Crowd Notes. The Company is attempting to raise a minimum amount of \$25,000.00 in this Offering (the "Minimum Amount"). The Company must receive commitments from investors in an amount totaling the Minimum Amount by August 7, 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 Company has the right to extend the Offering Deadline at its discretion. The Company will accept investments in excess of the Minimum Amount up to \$500,000.00 (the "Maximum Amount") 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 Company's asset value, net worth, revenues or other established criteria of value, and should not be considered indicative of the actual value of the Securities.

In order to purchase the Securities, you must make a commitment to purchase by completing the Subscription Agreement. Purchaser funds will be held in escrow with Silicon Valley Bank, a division of First-Citizens Bank & Trust Company, until the Minimum Amount of investments is reached. Purchasers may cancel an investment commitment until forty-eight (48) hours prior to a closing or the Offering Deadline, whichever comes first, using the cancellation mechanism provided by the Intermediary. The Company will notify Purchasers when the Minimum Amount has been reached. If the Company reaches the Minimum Amount prior to the Offering Deadline, it may close the Offering at least five (5) days after reaching the Minimum Amount and providing notice to the Purchasers.

If any material change (other than reaching the Minimum Amount) occurs related to the Offering prior to the Offering Deadline, the Company will provide notice to Purchasers and receive reconfirmations from Purchasers who have already made commitments. If a Purchaser does not reconfirm his or her investment commitment after a material change is made to the terms of the Offering, the Purchaser's investment commitment will be cancelled, and the committed funds will be returned without interest or deductions.

In the event that at least \$75,000 in investments is committed and received by the escrow agent and more than thirty (30) days remain before the Offering Deadline, the Company may, at the discretion of the Intermediary, conduct the first of multiple closings of the Offering (an “Intermediate Close”) and withdraw funds from escrow, provided that all investors receive notice that an Intermediate Close will occur and funds will be released to the Company, at least five (5) business days prior to the Intermediate Close (absent a material change that would require an extension of the offering and reconfirmation of the investment commitment). Investors who committed on or before such notice will have until 48 hours before the Intermediate Close to cancel their investment commitment.

Thereafter, the Company may, at the discretion of the Intermediary, only conduct another Intermediate Close before the Offering Deadline if (i) the amount of investment commitments made and received in escrow exceeds \$125,000 since the time of the last Intermediate Close, and (ii) more than thirty (30) days remain before the Offering Deadline.

The Company has agreed to return all funds to investors in the event a Form C-W is ultimately filed in relation to this Offering, regardless of any subsequent closes.

If a Purchaser does not cancel an investment commitment before an Intermediate Close or before the Offering Deadline, the funds will be released to the Company upon closing, and the Purchaser will receive the Securities in exchange for his or her investment. Any Purchaser funds received after the initial closing will be released to the Company upon a subsequent closing, and the Purchaser will receive Securities in exchange for his or her investment as soon as practicable thereafter.

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

The price of the Securities was determined arbitrarily. The minimum amount that a Purchaser may invest in the Offering is \$100.00.

The Offering is being made through MicroVenture Marketplace, Inc., the Intermediary. The following two fields below set forth the compensation being paid in connection with the Offering.

Commission/Fees

The Company shall pay to the Intermediary at the conclusion of the Offering a fee consisting of five percent (5%) commission based on the amount of investments raised in the Offering and paid upon disbursement of funds from escrow at the time of closing.

Stock, Warrants and Other Compensation

The Intermediary will receive a number of Crowd Notes of the Issuer that is equal to two percent (2%) of the total number of Crowd Notes sold by the Issuer in the Offering.

Transfer Agent and Registrar

The Company will act as transfer agent and registrar for the Securities.

The Securities

We request that you please review our offering materials and the Crowd Note instrument in conjunction with the following summary information.

Authorized Capitalization

See “CAPITALIZATION AND OWNERSHIP” above.

Not Currently Equity Interests

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

Valuation Cap

The Valuation Cap shall be \$3,000,000 (\$2,500,000 for the first \$100,000 of crowd notes purchased).

Dividends

The Securities do not entitle the Investors to any dividends.

General

A Crowd Note is similar to a SAFE (Simple Agreement for Future Equity) security where an investor makes a cash investment in our company but receives company stock at a later date in connection with a specific event. Although the security is called a Crowd Note, the Crowd Note is not a debt instrument. It is intended to be an alternative to a convertible note.

Events Triggering Conversion of Crowd Notes

If you are a Major Investor, which is defined as an investor who invests at least \$25,000 in this Offering, then the specified event upon which the Crowd Notes would convert into capital stock of our Company is (i) a Qualified Equity Financing, which we define below, or (ii) a Corporate Transaction, which we define below, if instead of receiving two times (2X) the outstanding principal of your Crowd Note, your Crowd Note converts immediately prior to the closing of the Corporate Transaction.

If you are not a Major Investor, then the Crowd Notes will only convert into capital stock of our Company upon the earlier of (i) our Company’s election to convert your Crowd Note, including upon a Qualified Equity Financing if our Company elects to convert your Crowd Note then, or (ii) a Corporate Transaction, if instead of receiving two times (2X) the outstanding principal of your Crowd Note, your Crowd Note converts immediately prior to the closing of the Corporate Transaction.

Qualified Equity Financing

The Crowd Note defines “Qualified Equity Financing” as the first sale (or series of related sales) by us of our preferred stock following the closing of this Offering from which we receive gross proceeds of not less than \$1,000,000.00 (excluding the aggregate amount of securities converted into preferred stock in connection with such sale (or series of related sales)).

If the Crowd Note converts into equity in connection with a Qualified Equity Financing, then we will convert the Crowd Note into shares of our preferred stock that are issued in connection with the Qualified Equity Financing, which we refer to as Conversion Shares, equal to the quotient obtained by dividing the outstanding principal amount of the Crowd Note by the Conversion Price, which is defined below. The issuance of Conversion Shares will be on the same terms and conditions applicable to the stock sold in the Qualified Equity Financing; provided, however, that

if you are not a Major Investor, you will receive shares of a shadow series, as we describe below, with certain limited rights. The Conversion Price applicable to a Qualified Equity Financing is the lower of:

(i) the product of (a) one (1) minus any applicable Discount, and (b) the price paid per share for preferred stock by the investors in the Qualified Equity Financing, or

(ii) the quotient resulting from dividing (a) the Valuation Cap by (b) the total number of our shares of capital stock that are outstanding on a fully diluted basis (assuming for this purpose the exercise, exchange or conversion of all securities exercisable or exchangeable for, or convertible into, our capital stock), immediately prior to the closing of the Qualified Equity Financing.

Any investor who is not a Major Investor will receive a shadow series of preferred stock upon conversion of such investor's Crowd Note. A shadow series is a series of our preferred stock that is identical in all respects to the shares of preferred stock issued in the Qualified Equity Financing (e.g., if the Company sells Series A Preferred Stock in the Qualified Equity Financing, the shadow series would be Series A-1 Preferred Stock), except that the liquidation preference per share of the shadow series shall equal the Conversion Price and the following additional differences will apply:

(i) shadow series shareholders will grant their vote on any matter that is submitted to a vote or for the consent of the stockholders of our Company (except for on matters required by law) by irrevocable proxy; and

(ii) shadow series shareholders will receive quarterly business updates from the Company through the Platform but will have no additional information or inspection rights (except with respect to such rights which are required by law).

Corporate Transaction and Corporate Transaction Payment

The Crowd Note defines "Corporate Transaction" as

(i) the closing of the sale, transfer, or other disposition of all or substantially all of our assets,

(ii) the consummation of the merger or consolidation of our company with or into another entity (except a merger or consolidation in which the holders of capital stock of our company immediately prior to such merger or consolidation continue to hold at least 50% of the voting power of the capital stock of our company or the surviving or acquiring entity),

(iii) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a person or group of affiliated persons (other than an underwriter of our securities), of securities of our company if, after such closing, such person or group of affiliated persons would hold 50% or more of the outstanding voting stock of our company (or the surviving or acquiring entity), or

(iv) the initial public offering, liquidation, dissolution or winding up of our company; provided, however, that a transaction shall not constitute a Corporate Transaction if its sole purpose is to change the state of our incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held our securities immediately prior to such transaction.

In the event of a Corporate Transaction (defined above), you will receive the higher value of (i) an amount equal to two times (2X) the price you paid for your Crowd Note (i.e., 2X your principal amount) or (ii) the number of shares of preferred stock of the Company calculated by (a) multiplying the price you paid for your Crowd Note by the total number of our shares of capital stock that are outstanding on a fully diluted basis (assuming for this purpose the exercise, exchange or conversion of all securities exercisable or exchangeable for, or convertible into, our capital stock), immediately prior to the closing of the Qualified Equity Financing, and (b) dividing the product of that calculation by the Valuation Cap.

If there are not enough funds to pay you and other Crowd Note investors in full, then proceeds from the respective transaction will be distributed with equal priority and pro rata among the Crowd Note investors in proportion to their Purchase Price.

Termination of Crowd Note

The Crowd Notes will terminate upon the earlier of (i) a conversion of the entire purchase price under the Crowd Notes into Conversion Shares; or (ii) the payment of amounts due to the investor pursuant to a Corporate Transaction.

No Voting Rights, No Shareholders Agreement and No Anti-Dilution Rights

The Crowd Notes do not have any voting rights. Further, upon conversion of the Crowd Notes into Conversion Shares, shadow series shareholders shall grant their vote on any matter that is submitted to a vote or for the consent of the members of the Company (except for on matters required by law) by irrevocable proxy.

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

The Securities do not have anti-dilution rights.

Restrictions on Transfer

Any Securities sold pursuant to Regulation CF being offered may not be transferred by any Purchaser of such Securities during the one-year holding period beginning when the Securities were issued, unless such Securities are transferred: (i) to the Company, (ii) to an accredited investor, as defined by Rule 501(d) of Regulation D promulgated under the Securities Act, (iii) as part of an IPO or (iv) to a member of the family of the Investor or the equivalent, to a trust controlled by the Purchaser, 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.

Additional Transfer Restrictions

Prior to making any transfer of the Securities or any Securities into which they are convertible, such transferring Purchaser must either make such transfer pursuant to an effective registration statement filed with the SEC or provide the Company with an opinion of counsel stating that a registration statement is not necessary to effect such transfer.

The Purchaser may not transfer the Securities or any Securities into which they are convertible to any of the Company's competitors, as determined by the Company in good faith.

IPO Lock Up

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 (or such other period as determined by the IPO underwriters) following such IPO.

Other Material Terms

The Company does not have the right or obligation to repurchase the Securities.

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 ENSURE COMPLIANCE WITH THE REQUIREMENTS IMPOSED BY THE INTERNAL REVENUE SERVICE, WE INFORM YOU THAT ANY TAX STATEMENT IN THIS FORM C/A 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 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 COMPANY, AS WELL AS THE TAXATION OF SUCH INVESTMENT BY THEIR COUNTRY OF RESIDENCE. FURTHERMORE, IT SHOULD BE ANTICIPATED THAT DISTRIBUTIONS FROM THE COMPANY 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 Company may engage in transactions with related persons. Related persons are defined as any director or officer of the Company; any person who is the beneficial owner of ten percent (10%) or more of the Company's outstanding voting equity securities, calculated on the basis of voting power; any promoter of the Company; any immediate family member of any of the foregoing persons or an entity controlled by any such person or persons.

The Company has not engaged in transactions with related persons.

Conflicts of Interest

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

OTHER INFORMATION**Bad Actor Disclosure**

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

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/A and has duly caused this Form to be signed on its behalf by the duly authorized undersigned.

/s/Jonatan Vazquez Piña
(Signature)

Jonatan Vazquez Piña
(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/A has been signed by the following persons in the capacities and on the dates indicated.

/s/Jorge Luis Rangel Peralta
(Signature)

Jorge Luis Rangel Peralta
(Name)

Chief Technology Officer
(Title)

June 14, 2023
(Date)

/s/Brenda Liliana Quiroz Salas
(Signature)

Brenda Liliana Quiroz Salas
(Name)

Chief Marketing Officer
(Title)

June 14, 2023
(Date)

EXHIBITS

| | |
|-----------|------------------------|
| Exhibit A | Financial Statements |
| Exhibit B | Company Summary |
| Exhibit C | Subscription Agreement |
| Exhibit D | Crowd Notes |
| Exhibit E | Pitch Deck |

EXHIBIT A

Financial Statements

Apphive Inc.

(a Delaware Corporation)

Unaudited Consolidated Financial Statements
Period of January 1, 2021 through December 31, 2022

Reviewed by:

TaxDrop

TaxDrop LLC
A New Jersey CPA Company

Financial Statements

Apphive Inc.

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Independent Accountant's Review Report

March 10, 2023

To: Board of Directors of AppHive Inc.

Attn: Jonatan Vazquez Piña, CEO

Re: 2022-2021 Financial Statement Audit – AppHive Inc.

Financial Review of the Financial Statements

We have reviewed the accompanying consolidated financial statements of AppHive Inc. and subsidiary (the "Company"), which comprise the consolidated balance sheet as of December 31, 2022 and December 31, 2021 and the related statements of income, equity, and cash flows for the period of January 1, 2021 through December 31, 2022, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially limited in scope compared to an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements of AppHive Inc. for them to be in accordance with accounting principles generally accepted in the United States of America.

Sincerely,

TaxDrop LLC

TaxDrop LLC
Robbinsville, New Jersey
March 10, 2023

Apphive, Inc. and Subsidiary
CONSOLIDATED BALANCE SHEETS
December 31, 2022 and 2021
(Unaudited)

| ASSETS | 2022 | 2021 |
|--|------------------|------------------|
| Current Assets | | |
| Cash and cash equivalents | \$ 65,367 | \$ 45,662 |
| Total Current Assets | 65,367 | 45,662 |
| Property and Equipment | | |
| Computers and equipment | 4,859 | 3,587 |
| Accumulated Depreciation | (1,839) | (219) |
| Net Property and Equipment | 3,020 | 3,368 |
| Total Assets | \$ 68,387 | \$ 49,030 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Current Liabilities | | |
| Accounts payable | \$ 9,923 | \$ 11,825 |
| Deferred revenue | 17,905 | 20,829 |
| Short term financing | 61,941 | - |
| Total Current Liabilities | 89,768 | 32,654 |
| Long-Term Liabilities | | |
| Total Long-Term Liabilities | 0 | 0 |
| Total Liabilities | 89,768 | 32,654 |
| Stockholders' Equity (Deficit) | | |
| Common Stock, \$0.0001 par value; 10,000,000 shares authorized; 8,000,000 shares issued and outstanding | 80 | 80 |
| Additional Paid in Capital | - | - |
| Stock subscription receivable | (80) | (80) |
| KISS Agreements | 60,000 | 60,000 |
| SAFE Agreements | 75,000 | 45,000 |
| Retained Earnings/ (Accumulated Deficit) | (163,252) | (95,496) |
| Accumulated Other Comprehensive Income | 6,871 | 6,871 |
| Total Stockholders' Equity (Deficit) | (21,381) | 16,376 |
| Total Liabilities and Stockholders' Equity | \$ 68,387 | \$ 49,030 |

The accompanying footnotes are an integral part of these financial statements.

Apphive, Inc. and Subsidiary
INCOME STATEMENTS
For the Years Ended December 31, 2022 and 2021
(Unaudited)

| | 2022 | 2021 |
|-------------------------------------|--------------------|-------------------|
| Revenues | \$ 328,042 | \$ 289,678 |
| Operating Expenses | | |
| Advertising and marketing | 18,117 | 9,527 |
| General and administrative | 17,218 | 39,493 |
| Salaries and contractors | 268,060 | 164,339 |
| Servers and software | 73,945 | 59,279 |
| Professional fees | 7,704 | 3,300 |
| Depreciation | 1,620 | 219 |
| Total Operating Expenses | 386,664 | 276,159 |
| Other Income (Expense) | | |
| Interest expense | (9,135) | - |
| Total Other income (expense) | (9,135) | - |
| Net Income (Loss) | \$ (67,756) | \$ 13,519 |

The accompanying footnotes are an integral part of these financial statements.

Apphive, Inc. and Subsidiary
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDER'S EQUITY
For the Years Ended December 31, 2022 and 2021
(Unaudited)

| | <u>Common Stock</u> | | <u>Stock</u> | <u>subscription</u> | <u>receivable</u> | <u>KISS</u> | <u>SAFE</u> | <u>Retained Earnings/</u> | <u>Accumulated</u> | <u>Total</u> | | |
|--|---------------------|-------------|--------------|---------------------|-------------------|-------------------|-------------------|---------------------------|----------------------|-------------------------|----|----------|
| | <u>Value (\$</u> | <u>par)</u> | <u>(80)</u> | <u>\$</u> | <u>60,000</u> | <u>Agreements</u> | <u>Agreements</u> | <u>(Accumulated</u> | <u>Other</u> | <u>Stockholders'</u> | | |
| | <u>\$</u> | <u>80</u> | <u>\$</u> | <u>(80)</u> | <u>\$</u> | <u>45,000</u> | <u>\$</u> | <u>Deficit)</u> | <u>Comprehensive</u> | <u>Equity (Deficit)</u> | | |
| | | | | | | | | | <u>Income</u> | | | |
| Balance as of December 31, 2020 | \$ | 80 | \$ | (80) | \$ | 45,000 | \$ | (109,015) | \$ | 7,877 | \$ | 3,862 |
| Net Income (loss) | - | - | - | - | - | - | - | 13,519 | - | - | - | 13,519 |
| Foreign currency translation | - | - | - | - | - | - | - | - | (1,005) | - | - | (1,005) |
| Balance as of December 31, 2021 | \$ | 80 | \$ | (80) | \$ | 60,000 | \$ | (95,496) | \$ | 6,871 | \$ | 16,376 |
| Issuance of SAFE Notes | - | - | - | - | - | 30,000 | - | - | - | - | - | 30,000 |
| Net Income (loss) | - | - | - | - | - | - | - | (67,756) | - | - | - | (67,756) |
| Balance as of December 31, 2022 | \$ | 80 | \$ | (80) | \$ | 60,000 | \$ | (163,252) | \$ | 6,871 | \$ | (21,381) |

The accompanying footnotes are an integral part of these financial statements.

Apphive, Inc. and Subsidiary
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2022 and 2021
(Unaudited)

| | 2022 | 2021 |
|---|------------------|------------------|
| Cash Flows from Operating Activities | | |
| Net Income (Loss) | \$ (67,756) | \$ 13,519 |
| Adjustments to reconcile net income (loss) to net cash provided by operations: | | |
| Depreciation | 1,620 | 219 |
| Foreign currency translation | - | (1,005) |
| Changes in operating assets and liabilities: | | |
| Accounts payable | (1,902) | 8,827 |
| Deferred revenue | (2,925) | 5,787 |
| Short term financing | 61,941 | (4,557) |
| Income taxes payable | - | (5,000) |
| Net cash provided by (used in) operating activities | (9,023) | 17,789 |
| Cash Flows from Investing Activities | | |
| Purchase of computers and equipment | (1,271) | (3,587) |
| Net cash used in investing activities | (1,271) | (3,587) |
| Cash Flows from Financing Activities | | |
| Issuance of SAFEs | 30,000 | - |
| Net cash used in financing activities | 30,000 | - |
| Net change in cash and cash equivalents | 19,706 | 14,201 |
| Cash and cash equivalents at beginning of year | 45,662 | 31,460 |
| Cash and cash equivalents at end of year | \$ 65,367 | \$ 45,662 |
| Supplemental information | | |
| Interest paid | \$ (9,135) | \$ - |
| Income taxes paid | \$ - | \$ 5,000 |

The accompanying footnotes are an integral part of these financial statements.

**APPHIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2022 AND 2021
(Unaudited)**

NOTE 1 – NATURE OF OPERATIONS

Apphive, Inc. (which may be referred to as the “Company”, “we,” “us,” or “our”) formed on May 2, 2019, as a Delaware Corporation. The Company is a web platform that allows users to create mobile applications for Android and iOS systems without extensive programming knowledge typically needed. The Company began operations in 2019.

The Company owns one subsidiary called Apphive SAPI de CV, a company in Mexico. The financials herein present the consolidated results of the consolidated Apphive Inc. group.

Since inception, the Company has relied on the issuance of Keep It Simple Security (KISS) and Simple Agreement for Future Equity (SAFE) agreements (see Note 5). As of December 31, 2022, the Company had a loss from operations and will likely incur additional losses prior to generating and maintaining positive income from operations and retained earnings. These matters raise substantial concern about the Company’s ability to continue as a going concern. During the next twelve months, the Company intends to fund its operations with funding from a crowdfunding campaign (see Note 7) and funds from revenue producing activities.

Management believes future capital raises will alleviate the substantial concern about its ability to continue as a going concern.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**Basis of Presentation**

The accounting and reporting policies of the Company conform to accounting principles generally accepted in the United States of America (“US GAAP”). Any reference in these notes to applicable guidance is meant to refer to U.S. GAAP as found in the Accounting Standards Codification (“ASC”) and Accounting Standards Updates (“ASU”) of the Financial Accounting Standards Board (“FASB”).

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and footnotes thereto. Actual results could materially differ from these estimates. It is reasonably possible that changes in estimates will occur in the near term.

Risks and Uncertainties

The Company has a limited operating history. The Company's business and operations are sensitive to general business and economic conditions in the United States. A host of factors beyond the Company's control could cause fluctuations in these conditions. Adverse conditions may include recession, downturn or otherwise, local competition or changes in consumer taste. These adverse conditions could affect the Company's financial condition and the results of its operations.

Concentration of Credit Risk

The Company maintains its cash with a major financial institution located in the United States of America, which it believes to be credit worthy. The Federal Deposit Insurance Corporation insures balances up to \$250,000. At times, the Company may maintain balances in excess of the federally insured limits.

Cash and Cash Equivalents

The Company considers short-term, highly liquid investment with original maturities of three months or less at the time of purchase to be cash equivalents. Cash consists of funds held in the Company’s checking account.

Accounts Receivable and Allowance for Doubtful Accounts

APPHIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2022 AND 2021
(Unaudited)

Trade receivables due from customers are uncollateralized customer obligations due under normal trade terms requiring payment within 30 days from the invoice date. Trade receivables are stated at the amount billed to the customer. Payments of trade receivables are allocated to the specific invoices identified on the customer's remittance advice or, if unspecified, are applied to the earliest unpaid invoices. The Company's sales are typically prepaid resulting in no Accounts Receivable for the years ended December 31, 2022 and 2021.

The Company estimates an allowance for doubtful accounts based upon an evaluation of the current status of receivables, historical experience, and other factors as necessary. It is reasonably possible that the Company's estimate of the allowance for doubtful accounts will change. As of December 31, 2022 and 2021 the allowance for doubtful accounts was \$0.

Fixed Assets

Property and equipment will be recorded at cost. Expenditures for renewals and improvements that significantly add to the productive capacity or extend the useful life of an asset are capitalized. Expenditures for maintenance and repairs are charged to expense. When equipment is retired or sold, the cost and related accumulated depreciation are eliminated from the accounts and the resultant gain or loss is reflected in the income statement.

Depreciation will be provided using the straight-line and double declining balance methods, based on useful lives of the assets between 3 and 5 years.

The Company reviews the carrying value of property and equipment for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends and prospects, the manner in which the property is used, and the effects of obsolescence, demand, competition, and other economic factors. Based on this assessment there was no impairment for the years ended December 31, 2022 and 2021.

Fair Value Measurements

US GAAP defines fair value as the price that would be received to sell an asset or be paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price) and such principles also establish a fair value hierarchy that prioritizes the inputs used to measure fair value using the following definitions (from highest to lowest priority):

- Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 – Observable inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data by correlation or other means.
- Level 3 – Prices or valuation techniques requiring inputs that are both significant to the fair value measurement and unobservable.

There were no assets or liabilities requiring fair value measurement as of December 31, 2022 and 2021.

Revenue Recognition

The Company adopted ASC Topic 606, *Revenue from Contracts with Customers* ("ASC 606"). The Company's contracts consist of customer orders through its ecommerce platform. The Company's contracts relate to the delivery of specifically identifiable products and have a single performance obligation. Revenues do not include sales or other taxes collected from customers. Revenue is recognized when performance obligations under the terms of the contracts with our customers are satisfied. Performance obligations typically consist of access to web platform where users can

APPHIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2022 AND 2021
(Unaudited)

create mobile applications and are considered “over a period of time” transactions for revenue recognition. Revenues are recognized ratably over the contract period.

The Company’s payments are generally collected upfront. Consideration received prior to the completion of the performance obligation is recorded as deferred revenue. Deferred revenues are expected to be recognized within the subsequent twelve months and thus are recorded as a current liability on the balance sheets.

Organizational Costs

In accordance with FASB ASC 720, organizational costs, including accounting fees, legal fee, and costs of incorporation, are expensed as incurred.

Advertising

The Company expenses advertising costs as they are incurred.

Income Taxes

The Company is taxed as a C Corporation. The Company accounts for income taxes in accordance with authoritative guidance. A requirement of the authoritative guidance is that deferred tax assets and liabilities are recorded for temporary differences between the financial reporting and tax bases of assets and liabilities using the current enacted tax rate to be in effect when the taxes are actually paid or recovered.

The Company evaluates its tax positions taken or expected to be taken in the course of preparing the Company’s tax returns to determine whether the tax positions are “more-likely-than-not” of being sustained by the applicable tax authority. Tax positions not deemed to meet the “more-likely-than-not” threshold are not recorded as a tax benefit or expense in the current year.

Management has analyzed all open tax years, as defined by the statute of limitations, for all major jurisdictions, which includes federal and certain states. Open tax years are those that are open for examination by taxing authorities. The Company has no tax examinations in progress.

Recent Accounting Pronouncements

The FASB issues ASUs to amend the authoritative literature in ASC. There have been a number of ASUs to date, that amend the original text of ASC. Management believes that those issued to date either (i) provide supplemental guidance, (ii) are technical corrections, (iii) are not applicable to us or (iv) are not expected to have a significant impact on our financial statements.

NOTE 3 – SHORT TERM FINANCING

In December 2020 the Company financed its future sales receipts with Celtic Bank through Stripe Capital Program for \$5,000 (December 2020 Financing). The short-term financing had a fixed fee of \$835 and required 17% of future receipts to be withheld and remitted with a minimum of \$649 every 60 days until the financing is paid in full. During 2021 the December 2020 Financing was paid in full.

In January 2022 the Company financed its future sales receipts with Celtic Bank through Stripe Capital Program for \$50,200 (January 2022 Financing). The short-term financing had a fixed fee of \$4,367 and required 20% of future receipts to be withheld and remitted with a minimum of \$6,063 every 60 days until the financing is paid in full. During 2022 the financing was paid in full with the December 2022 refinancing.

In December 2022 the Company refinanced the remaining \$4,910 left on the January 2022 Financing. The Company financed an additional \$54,690. The short-term financing had a fixed fee of \$4,768 and required 25% of future receipts to be withheld and remitted with a minimum of \$7,152 every 60 days until the financing is paid in full. As of December 31, 2022 the remaining balance including financing fees totaled \$61,941.

**APPHIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2022 AND 2021
(Unaudited)**

NOTE 4 – INCOME TAXES

The ultimate realization of net deferred tax assets is dependent upon the generation of sufficient future taxable income.

To calculate deferred tax assets and liabilities the Company uses an assumed 21% income tax rate.

Deferred taxes as of December 31, 2022, as summarized as follows:

| | |
|--|-----------------|
| Deferred tax assets: | |
| Net operating loss and tax credit carryforward | \$ 30,705 |
| Accounts payable and deferred revenue | 5,844 |
| Deferred tax liabilities: | |
| Depreciation and amortization | (634) |
| Less: Valuation allowance | <u>(35,915)</u> |
| Deferred tax assets, net | <u>\$ -</u> |

In assessing the realizability of the deferred tax assets, the Company considered all positive and negative evidence available for all relevant jurisdictions and determined that it is more likely than not that all of the deferred tax assets will not be realized. The Company's cumulative losses since inception represent sufficient negative evidence to require a full valuation allowance in 2022. The Company will maintain a valuation allowance until sufficient positive evidence exists to support its reversal.

On December 31, 2022, the Company has federal net operating loss carryforwards of approximately \$146,000.

NOTE 5 – EQUITY**Common Stock and Stock Subscriptions Receivable**

The Company has authorized up to 10,000,000 shares of Common Stock. As of December 31, 2022 and 2021, 8,000,000 shares are issued and outstanding. The Company yet to receive cash consideration for the shares resulting in a stock subscription receivable of \$80 as of December 31, 2022 and 2021.

KISS Agreement

On June 5, 2019 the Company entered into a KISS Agreement for \$60,000. Upon the closing of the Next Equity Financing the KISS agreement will automatically convert to Conversion Shares. The Next Equity Financing shall mean the next sale or series of related sales by the Company of its Preferred Stock from which the Company receives gross proceeds of not less than \$350,000. Conversion Shares shall mean a shadow series that is identical in all respects to the shares of the Next Preferred Stock issued.

In the event of a Corporate Transaction the KISS agreement will automatically convert to Common Stock shares. A Corporate Transaction shall mean (i) the sale, transfer or other disposition of all or substantially all of the Company's Assets, (ii) the consummation of the merger or consolidation of the Company with or into another entity (except a merger or consolidation in which the holders of capital stock of the Company immediately prior to such merger or consolidation continue to hold at least 50% of the voting power of the capital stock of the Company or the surviving or acquiring entity), (iii) the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a person or group of affiliated persons (other than an underwriter of the Company's securities), of the Company's securities if, after such closing, such person or group of affiliated persons would hold 50% or more of the outstanding voting stock of the Company (or the surviving or acquiring entity), or (iv) the liquidation, dissolution or winding up of the Company; provided, however, that a transaction shall not constitute a Corporate Transaction if its sole purpose is to change the state of the Company's incorporation or to create a holding

APPHIVE AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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(Unaudited)

company that will be owned in the same proportions by the persons who held the Company's securities immediately prior to such transaction.

SAFE Agreements

In 2020 the Company issued three SAFE agreements totaling \$45,000. The SAFEs will automatically convert into the number of shares of Safe Preferred Stock equal to the Purchase Amount divided by the Conversion Price. Conversion Price means the either: (1) the Safe Price or (2) the Discount Price, whichever calculation results in a greater number of shares of Safe Preferred Stock. The SAFEs contain a 20% discount upon conversion. \$10,000 of SAFEs have a Post-Money valuation cap of \$1,000,000 and the remaining \$35,000 of SAFEs have a Post-Money valuation cap of \$1,200,000.

In 2022 the Company issued two SAFE agreements totaling \$30,000. The SAFEs will automatically convert into the number of shares of Safe Preferred Stock equal to the Purchase Amount divided by the Conversion Price. Conversion Price means the either: (1) the Safe Price or (2) the Discount Price, whichever calculation results in a greater number of shares of Safe Preferred Stock. The SAFEs contain a 20% discount upon conversion and a Post-Money valuation cap of \$2,000,000.

NOTE 6 – COMMITMENTS AND CONTINGENCIES

The Company is not currently involved with and does not know of any pending or threatening litigation against the Company as of December 31, 2022.

COVID-19

In January 2020, the World Health Organization has declared the outbreak of a novel coronavirus (COVID-19) as a "Public Health Emergency of International Concern," which continues to spread throughout the world and has adversely impacted global commercial activity and contributed to significant declines and volatility in financial markets. The coronavirus outbreak and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the Company, its performance, and its financial results.

NOTE 7 – SUBSEQUENT EVENTS

Management's Evaluation

Management has evaluated subsequent events through March 10, 2023, the date the financial statements were available to be issued. Based on this evaluation, no additional material events were identified which require adjustment or disclosure in the financial statements.

EXHIBIT B

Company Summary



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Company: Apphive

Market: Mobile App

Product: No-code mobile app builder

Company Highlights

- Apphive reports that 5,700+ mobile applications have been developed using its platform
- Traction includes over 500 paid subscriptions as of March 2023
- User base reportedly includes multiple countries with a notable presence in Latin America
- Apphive's revenue in 2022 reached \$328,042, up from \$289,678 in 2021

WHY IT'S INTERESTING

Mobile applications can serve as an important communication channel for businesses in a variety of industries. According to Velvetech, developing a “decent” mobile app can cost between \$10,000 and \$500,000.ⁱ Additionally, it is estimated that an average mobile app can take four to six months to develop.ⁱⁱ Mobile apps have become an integral part of how users receive information and spend their leisure time, so it's no surprise that their development has become increasingly democratized. No-code and low-code tools have played an important role in recent years in making this technology more accessible to people who do not have specialized training, particularly enabling the ability to create customized tech tools.ⁱⁱⁱ According to Gartner, Inc., the global market for low-code development technologies is expected to reach \$26.9 billion in 2023, a 19.6% increase from 2022.^{iv} No-code/low-code development tools are appealing because of their simplicity and ability to allow non-developers to quickly create apps or workflows. The lack of code can be advantageous to programmers and businesses that already have programming and development teams but would like to replace them due to cost concerns.^v

Apphive enables entrepreneurs to create their own mobile applications from a digital platform that uses drag-and-drop elements and a pre-designed template, removing the need for computer programming knowledge.^{vi} After gaining experience in designing and operating corporate websites, Apphive's founder, Jonatan Vazquez Piña, discovered a need for simplified mobile app builder tools in response to client demands for app designs due to the high costs and time requirements of internal development. Apphive aims to make the mobile application design process simple: users answer a series of questions about the app's purpose, choose or create the desired interface template design, and select the desired functionalities from a comprehensive list of options. Throughout this process, users can test the app's functionality in real-time on their mobile devices.^{vii} Apphive operates as a Software as a Service (SaaS) platform and offers subscriptions that allow users to publish the apps they create, in addition to the sale of pre-built templates.^{viii}

While Apphive has a user base in various countries, including the United States, the company is primarily focused on the growing Latin American market^{ix} and currently has users in Colombia, El Salvador, Venezuela, and Mexico. Apphive has been used to create more than 5,700 active apps and has over 500 paid subscriptions as of March 2023. Apphive's platform is available via the web and for various mobile operating systems, including iOS and Android, the two most widely used today.^x



MICROVENTURES



EXECUTIVE SNAPSHOT

Founded in 2019 and based in Mexico City, Apphive is a SaaS platform that allows users to build mobile applications without having to write a single line of code. They offer subscriptions that allow users to publish the apps they create, in addition to the sale of pre-built templates. The company is focused on becoming a powerful platform for generating code-free applications. Since its inception, Apphive has been committed to democratizing access to software development for all businesses and individuals, removing barriers such as cost, time, and technical knowledge. As part of its strategy, Apphive is focused on enabling the development of applications that are genuinely competitive in the market.

PERKS

You are investing in a Crowd Note in this Offering. Perks are meant to be a thank you from the company for investing. The perk below is subject to [Regulation CF investment limits](#).

- First \$100,000 of Crowd Notes purchased shall have a \$2,500,000 valuation cap (early bird perk)

COMPANY SUMMARY

Opportunity

Mobile apps are typically both timely and expensive to develop. In fact, a mobile app can cost between \$10,000 and \$500,000 to develop.^{xi} No-code platforms can reportedly enable app development that is 10-15 times faster when compared to a traditional development process.^{xii} While the global mobile application market was worth \$206.85 billion in 2022, it is expected to grow at a CAGR of 13.8% between 2023 and 2030, indicating a growing demand for mobile apps.^{xiii}

Apphive believes their no-code platform is well-positioned to cater to the growing demand for mobile apps^{xiv} and is engineered to help cut down on the time and cost of development. The platform's drag-and-drop interface and pre-built templates help make the app building process faster and more efficient, reducing the time and costs associated with traditional app development. Apphive's flexible pricing model, including a free version for users to



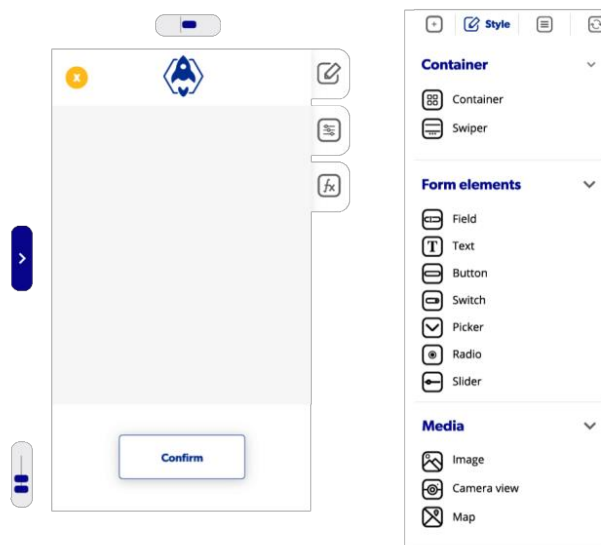
MICROVENTURES

test and create up to two apps per project and a paid version for advanced features and up to unlimited apps, also positions the platform to attract a wide range of users.^{xv}

The Apphive team believes their competitive edge lies in the variety of applications that can be created, as the platform includes a wide range of functions related to geolocation, maps, and advanced functions. The platform is designed to function 100% without code, helping expand the market for less technical people. On the other hand, geographically, Apphive has carved out a notable presence within the Latin American (LATAM) mobile application market that is expected to experience significant expansion^{xvi} in the coming years while remaining competitive in other markets such as the U.S.

Product

The Apphive platform offers a drag-and-drop interface to allow users to easily design and customize their own mobile apps. Users can select from a range of pre-built templates and components, such as buttons, forms, and screens. The platform also includes a wide range of features such as in-app purchases, push notifications, and social media integrations.



Features:

- Intuitive platform – users can drag and drop elements to quickly create a mobile application
- Realtime previewer – Apphive has their own app where users can preview their project in real time, make changes to the platform, and visualize in the Apphive render
- Publish in stores – with a paid Apphive subscription, users can publish their app directly from the platform to the web, the Google Play store, or the Apple App Store



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Native Features

Apphive's breakdown of native features can be found below:^{xvii}



GPS

Users can add navigation options through Google Maps, allowing access to tracking information for online orders



Users

Allows end users to create accounts and log in to the app



Push Notifications

Enables Apphive users to send alerts to their app's users through notifications to keep them informed



Arithmetic Operations

Users can perform calculations such as addition, subtraction, multiplication, or division



Gallery

Users can add an image gallery to their application to add style and show their products and services



Database

Users can use the local database from their device or online from a cloud to edit as their mobile application needs



Payments

This function allows the app users to make payments from the app



Login with Google and Facebook

Login with Facebook or Google allows app users to identify themselves with their social networks



APIs

Enables users to integrate Application Programming Interfaces (APIs) in a timely matter



MICROVENTURES

Templates

Apphivе additionally sells premium pre-built templates catering specifically to Delivery, Driver, and Tracking Services applications.^{xviii}



Tutorials

Apphivе offers tutorials via its two YouTube channels, one with content primarily in Spanish and the other in English.^{xix xx}

Use of Proceeds

Apphivе's use of proceeds includes the following:

General Marketing

Apphivе anticipates utilizing some of the proceeds of this round towards marketing. They expect to focus on remarketing to non-paying users who have not yet converted to a paid subscription. Additionally, the company plans to expand its content and tutorial library with the goal of attracting additional customers, especially from the English-speaking market.

Research and Development

The company intends to develop and integrate new platform features and technology, such as leveraging Artificial Intelligence (AI) to create apps by writing prompts.

Future Wages

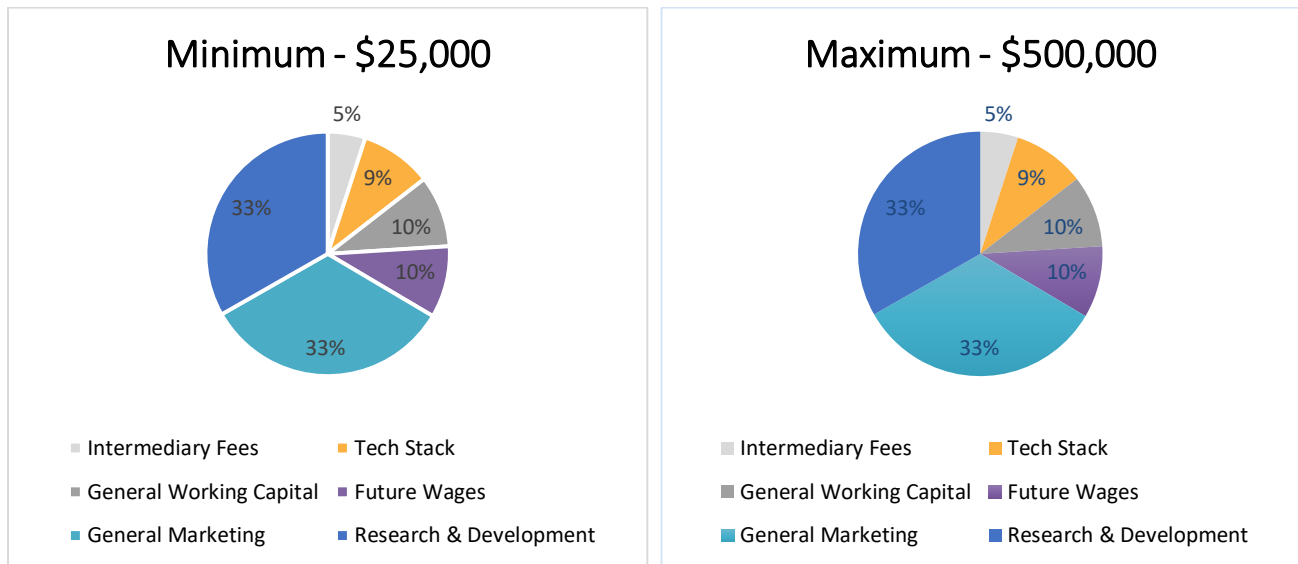
Apphivе anticipates hiring developers to accelerate the development of new platform features.

Tech Stack

In addition, Apphivе plans to deploy a portion of the proceeds of this round towards implementing new platforms that allow for new features, such as incorporating relational databases and an improved platform versioning system.



A full breakdown of Apphive’s use of proceeds is as follows:



Product Roadmap

According to the company, short-term plans include:

Q2 2023

Improved functionality of deep links to allow the association of web applications and native applications using the same link. Additionally, the company looks to improve the functionality of the debugger, making it easier to find errors and accelerate the development of more secure applications. Lastly, they are exploring the creation of web dashboards enabling the existing functionality of web apps to allow the development of applications for larger screen sizes.

Q3 2023

Integration of relational databases in native applications connected to Amazon Web Services, allowing the creation of more complex and scalable applications and being competitive at an Enterprise level. Additionally, the company expects to integrate with AI to create apps by writing prompts.

Q4 2023

Shared processes will be created between apps within the same project, making development more accessible by creating libraries that facilitate the implementation of more complex functions and a series of libraries that facilitate the use of functions for users.

Business Model

Apphive is a Software as a Service (SaaS) platform that offers templates and subscriptions, allowing users to publish the apps they create. The company has monthly subscriptions, ranging from \$10 to \$90 (offered at a discounted rate for annual billing), providing users with access to additional features such as the ability to publish their Apphive-created applications.^{xxi} Additionally, the company reports that the majority of its current customers



MICROVENTURES

are entrepreneurs aiming to develop and launch their apps, with a smaller percentage of customers who come from medium and large-sized businesses as well as agencies working on projects for third parties. The company reports that their primary acquisition channel is virtual through their website. However, customers have also come to the company through the content that they generate on social media, tutorials on YouTube, and advice on Apphivve's other social media channels.

Apphivve's business model consists primarily of three parts:

1. Charging a monthly or annual subscription fee to publish apps in the Play Store and App Store. A branded Apphivve banner will be displayed in the apps if the subscription is not renewed.
2. A commission on the sale of templates in the Apphivve marketplace, in which a 15% to 20% fee is charged included in template cost.
3. Other sources of income related to payments for app compilations (allows the app to be exported to the Apple App Store and Google Play Store) and the number of active monthly users of web-published apps.

Apphivve's pricing plans are offered on both a monthly and annual billing basis.

The company offers four pricing tiers for its subscription plans:^{xxii}

1. Free
2. Starter – \$10 per month (\$8 per month for annual billing)
3. Premium – \$70 per month (\$58 per month for annual billing)
4. Unlimited – \$90 per month (\$75 per month for annual billing)

| Subscription Tier | Price | Additional Info | Available on |
|-------------------|----------------|--|------------------------------------|
| Free subscription | \$0 | Free forever Content is shared with the community | None |
| Starter | \$10 per month | Development in private | Google Play Store, Apple App Store |
| Premium | \$70 per month | | Google Play Store, Apple App Store |
| Unlimited | \$90 per month | | Google Play Store, Apple App Store |



Usage and Users

Apphive has the following usage and user highlights:

- The company reports that more than 5,700 mobile applications have been developed with Apphive
- Claimed to have over 500 paid subscriptions as of March 2023
- The company reports that they have reached a user base across various countries around the world, with a notable presence in Latin American countries such as Colombia, El Salvador, Venezuela, and Mexico



IP

The company has the Apphive brand registered in Mexico and the United States, with registration numbers 1990663 and 5854635, respectively.

Recognition

The ILAN Innovation Awards 2022 held their third edition recently, where Apphive’s founder and CEO, Jonatan Vazquez Piña, was recognized in the technology category.^{xxiii}



MICROVENTURES



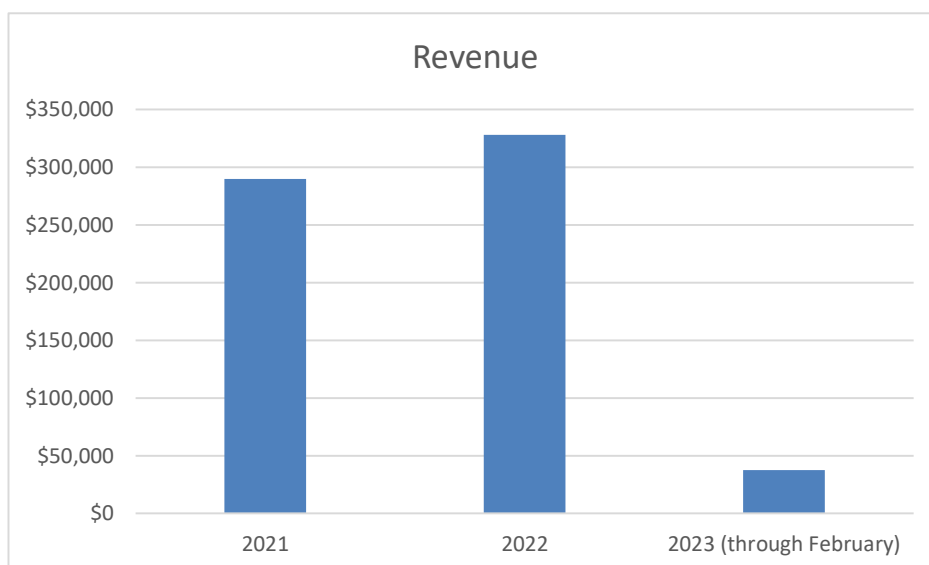
Partners

Apphivе has a list of 12 official partners that are certified experts in building apps, which include Cruz Inca, Lion Soft, and Serali Marketing.^{xxiv} The company does not have signed agreements with them, and they do not charge any commission for these jobs. Apphivе reports that these partners serve as development experts that can help certain users create their app via the Apphivе platform.

HISTORICAL FINANCIALS

Revenue

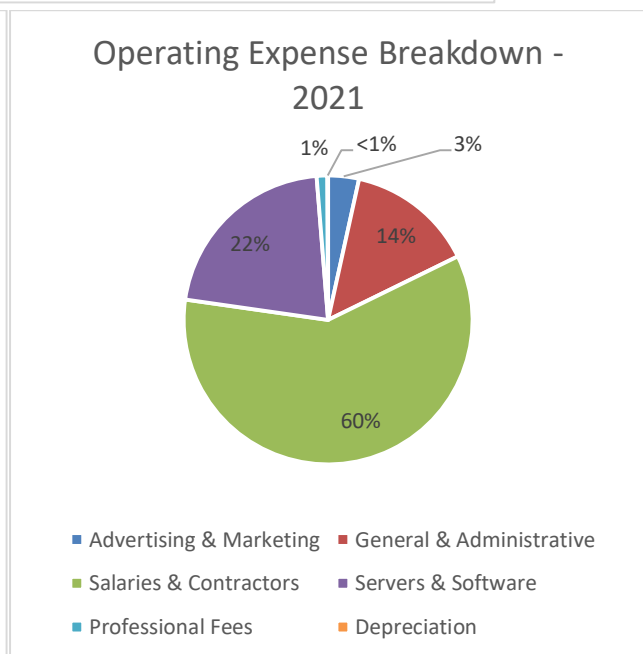
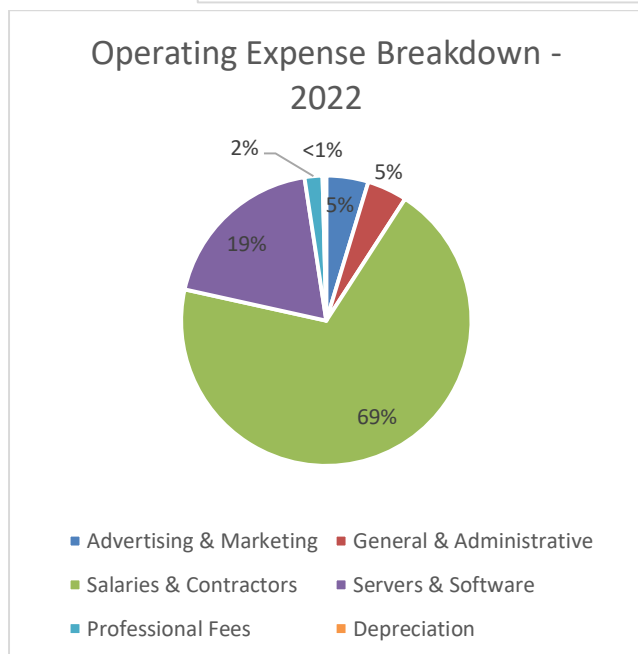
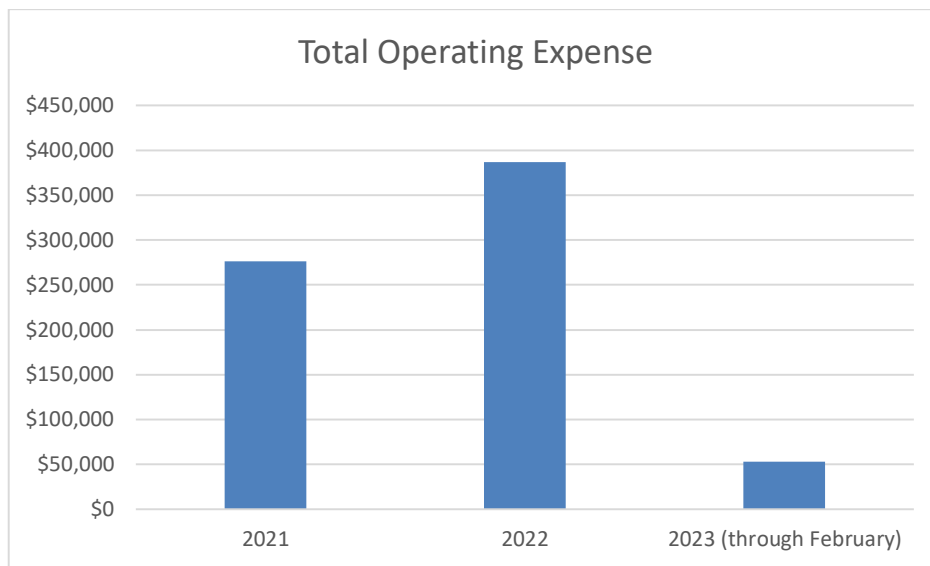
Through the first two months of 2023, Apphivе has generated \$37,275 in revenue. In 2022 Apphivе had \$328,042 in revenue, up from \$289,678 in revenue in 2021. Apphivе reportedly generates the majority of their revenue from their subscriptions.





Expenses

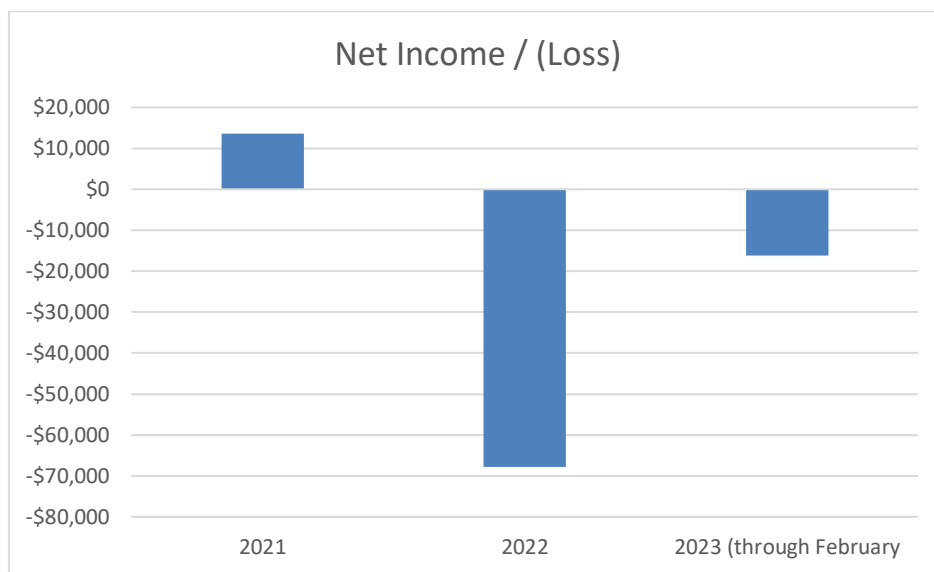
Apphive has accumulated \$53,238 in total operating expenses through the first two months of 2023. In 2022, Apphive had \$386,664 in total operating expenses, with \$268,060 devoted to salaries & contractors. Meanwhile the company had \$276,159 in total operating expenses in 2021. Apphive notably spent more money on advertising & marketing, salaries & contractors, and servers & software in 2022 compared to 2021.





Net Income (Loss)

Through the first two months of 2023, Apphive has had a net loss of \$16,189. In 2022, the company's net loss was \$67,756, while in 2021 the company had \$13,519 in net income. As of February 2023, the company had roughly \$48,000 in cash on hand and through the first two months of 2023 the company has burned approximately \$8,500 per month.

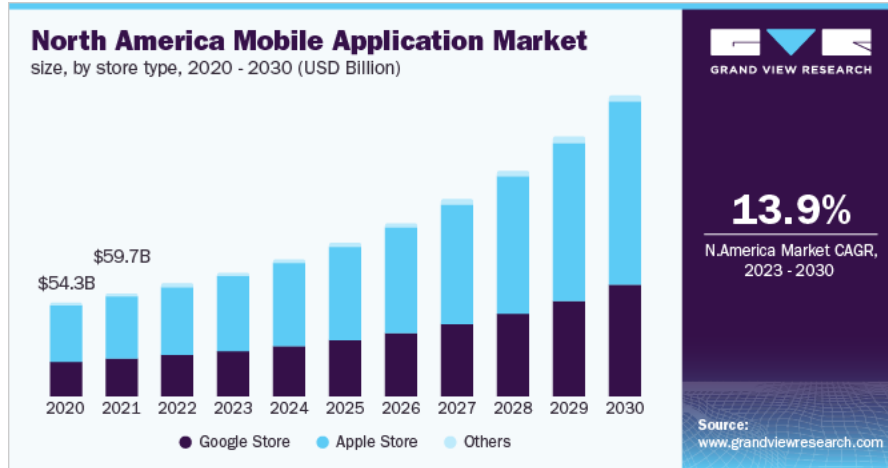


INDUSTRY AND MARKET ANALYSIS

Mobile Application Market

A Grand View Research study stated that the global mobile application market was worth \$206.85 billion in 2022, and it is expected to grow at a CAGR of 13.8% from 2023 to 2030. The study's scope includes applications for gaming, mobile health and fitness, music and entertainment, social networking, retail and e-commerce, and other purposes. Smartphone ubiquity, rising internet usage, and the incorporation of technologies such as artificial intelligence and machine learning into mobile applications all point to future growth in demand for mobile applications. Furthermore, the aforementioned applications are typically downloaded from app distribution websites such as the Google Play Store and the App Store for iOS.^{xxv}

The increase in internet usage, particularly in developing countries such as Brazil, China, and India, is the primary driver of market growth. Over the last decade, the Internet has emerged as the primary mode of communication via a variety of devices, including tablets, smartphones, and laptop computers, among others. Due to growth in the e-commerce industry, various discounts and offers, and product assortment that is only available on e-platforms, the number of mobile app buyers has increased in recent years. Another factor accelerating mobile app downloads across all platforms is the availability of low-cost data plans and packages from telecom operators, which lowers the cost of the internet and attracts more online users.^{xxvi}

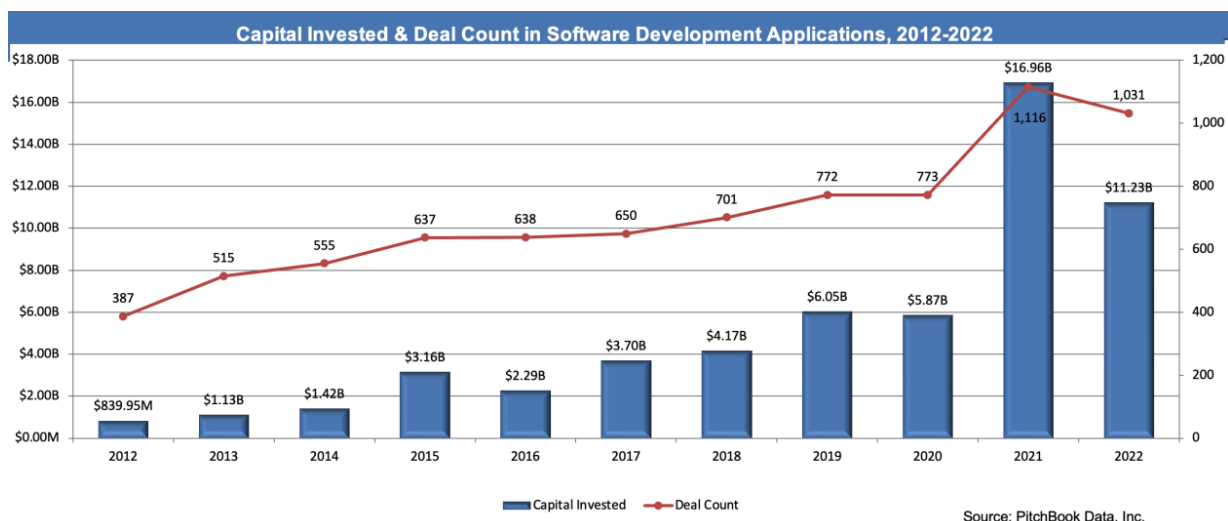


The mobile app market size in Latin America was observed to have an average market value of \$14.50 billion in 2022. During the forecast period of 2023 and 2028, the target industry is expected to witness increased sales with the efforts of the payers of the mobile application market in Latin America to innovate ways and instill technologies in the applications.^{xxvii}

Venture Financing

Apphive competes within the broad Software Development Applications industry, which raised \$11.23 billion of venture capital in 2022. The total investment is a 33.8% decrease from 2021 when the industry raised an all-time high of \$16.96 billion. Furthermore, the median post-money valuation rose to \$32.52 million in 2022, a 23.18% increase year-over-year and a record for the industry. Additional venture funding highlights in the industry include:^{xxviii}

- 1,031 deals in 2022
- Record median deal size of \$4.10 million in 2022, a 36.67% increase from 2021
- Total venture funding of \$56.82 billion across 7,775 deals from 2012 to 2022





softr

Softr: Founded in 2019, Softr is a no-code website and web app platform powered by Airtable. The platform reportedly connects to services including Stripe, PayPal, Mailchimp, Zapier, Integromat, Hotjar, Google Analytics, HubSpot, and others. In January 2021, the company secured \$2.2 million in seed funding, previously bootstrapped by its two Armenian founders, CEO Mariam Hakobyan and CTO Artur Mkrtychyan. The seed round was led by Atlantic Labs, with participation from Phillipp Moehring (Tiny.VC) and founders from GitHub, SumUp, Zeitgold, EyeEm, and Rows.^{xxxix} In January 2022, the company went on to raise an additional \$13.5 million via a Series A funding round.^{xxx}

Glide

Glide: When Glide emerged from Y Combinator in 2019, it aimed to assist people with no coding experience in creating a simple but functional mobile app from data in a spreadsheet. While it continues to do so, it has also expanded its capabilities to build web apps. The company announced a \$20 million Series A round in April 2022. Benchmark led the Series A round, which also saw participation from YC Continuity, First Round, SV Angel, and existing and new industry angels. As of their latest round, the company has seen 500,000 users building apps within their platform.^{xxxi}

Adalo

Adalo: Adalo, is a no-code app builder that is designed to allow anyone, regardless of coding ability, to create mobile and web apps. Adalo has experienced growth since its official launch on Product Hunt in 2019, surpassing \$1 million in annual recurring revenue (ARR) and attracting attention from entrepreneurs and enterprises alike. The company announced an \$8 million Series A funding round in May 2022, the second largest for a no-code app builder. Tiger Global led the round, and also saw participation from other notable investors including Wade Foster of Zapier, Jason Warner of Github, Ben Tossell of Makerpad, Oceans Ventures, and OldSlip Group.^{xxxii}



thinkable

Thinkable: Thinkable provides a set of “no-code” tools for developing apps (no coding or developer skills required). As of April 2022, Thinkable had over 3 million consumer and business users and more than 6 million apps developed on its platform. It was announced in April 2022, that the company raised \$30 million in a Series B round of funding. The funding was provided by an intriguing group of investors: edtech specialist Owl Ventures led the round, with participation from previous backers Lightspeed Venture Partners, NEA, and PJC, DJ Diplo, and Sky9 Capital. To date, the startup has raised \$41 million, including an earlier round as part of Y Combinator.^{xxxiii}



EXECUTIVE TEAM



Jonatan Vazquez Piña, Co-Founder & CEO: Jonatan Vazquez Piña has built a career as an entrepreneur. He is passionate about technology and has programmed and designed websites for more than 10 years. Prior to founding Apphive, he was the Founder & CEO of Desarrollos Y Sistemas Paginas Web México (PWM), an agency offering web design services, digital marketing, and software development, from July 2009 to September 2018. He also founded Estela and Itoluca. He holds a Master's degree in Management of Technological Innovation from Universidad Iberoamericana.



Jorge Luis Rangel Peralta, CTO: Jorge Luis Rangel Peralta is an experienced Web – FullStack Developer with a demonstrated history working in the software industry. He has been at Apphive since December 2018 and was promoted to Chief Technology Officer in January 2020. In 2023, he is working on overhauling the payments system, including a rewrite of their server to better communicate with their providers including Stripe. He holds a Bachelor's degree in Computer Systems Engineering from Instituto Tecnológico Nacional de México.



Brenda Liliana Quiroz Salas, Chief Marketing Officer: Brenda Liliana Quiroz Salas has over 10 years of experience in web development, visual identity, graphic design, and UX/UI. Her work experience includes working in marketing agencies, web development agencies, sustainable energy companies, and most recently as a founding member of Apphive. During her time at Apphive, she has played a key role in the development of the user interface, creating the naming, visual identity, and usability standards of the platform, from the prototype to the current version. Additionally, she has led special campaigns and growth marketing strategies aimed to increase visibility and reach of the platform. She holds an MBA from Universidad UniverMilenium.

PAST FINANCING

To date, Apphive has received \$135,000 in funding, \$60,000 from 500 Startups in 2019 and an aggregate \$75,000 in SAFEs from five different angel investors in 2020 and 2022 with valuation caps from \$1 to \$2 million. Please reference the Form C for additional details.

INVESTMENT TERMS

Security Type: Crowd Note

Round Size: Min: \$25,000 Max: \$500,000

Valuation Cap: \$3 million

Conversion Provisions: In connection with equity financing of at least \$1 million, the Company has the option to convert the Crowd Note into non-voting preferred stock (Conversion Shares) at a price based the price per share paid on a \$3 million or \$2.5 million valuation cap. Please refer to the Crowd Note for a complete description of the terms of the Crowd Note, including the conversion provisions.



Forbes: 30 Promises 2020 | Apphivе allows you to create mobile apps without knowing how to program

Publimateo: Apphivе, the platform to create apps without knowing how to program

ExpokNews: ILAN Foundation recognizes Mexican innovators

Forbes: Make apps, almost instantly, and without knowing how to program

Investment Risk

An investment in the company is speculative, and as such is not suitable for anyone without a high tolerance for risk and a low need for liquidity. You should invest only if you are able to bear the risk of losing your entire investment. There can be no assurance that investors will receive any return of capital or profit. Investors should have the financial ability and willingness to accept the risks (including, among other things, the risk of loss of their entire investment and the risks of lack of liquidity) that are characteristic of private placement investments. There will be no public market for the securities being offered, applicable securities laws will restrict any transfer of the securities, and the securities will not be transferable without the company's consent.

The information provided herein is not intended to be, nor should it be construed or used as, investment, tax or legal advice, a recommendation to purchase, or an offer to sell securities of the company. You should rely on the offering statement and documents attached as exhibits to the offering statement when making any investment decision. An investment in the company is not suitable for all investors.

Company Risk

The company's industry is highly competitive, and the company may not be able to compete effectively against the other businesses in its industry. The company is subject to a number of significant risks that could result in a reduction in its value and the value of the company securities, potentially including, but not limited to:

- Rapidly changing consumer preferences and market trends,
- Inability to expand and maintain market acceptance for the company's services and products,
- Inability to gain access to international markets and comply with all applicable local laws and regulations,
- Inability to achieve management's projections for growth, to maintain or increase historical rates of growth, to achieve growth based on past or current trends, or to effectively manage rapid growth,
- Inability to develop, maintain and expand successful marketing relationships, affiliations, joint ventures and partnerships that may be needed to continue and accelerate the company's growth and market penetration,
- Inability to keep pace with rapid industry, technological and market changes that could affect the company's services, products and business,
- Technological problems, including potentially widespread outages and disruptions in Internet and mobile commerce,
- Potential costs and business disruption that may result if the company's customers complain or assert claims regarding the company's technology,
- Failure to adequately address data security and privacy concerns in compliance with U.S. and international laws, rules and policies,



MICROVENTURES

- Performance issues arising from infrastructure changes, human or software errors, website or third-party hosting disruptions, network disruptions or capacity constraints due to a number of potential causes including technical failures, cyber-attacks, security vulnerabilities, natural disasters or fraud,
- Inability to adequately secure and protect intellectual property rights,
- Potential claims and litigation against the company for infringement of intellectual property rights and other alleged violations of law,
- Difficulties in complying with applicable laws and regulations, and potential costs and business disruption if the company becomes subject to claims and litigation for legal non-compliance,
- Changes in laws and regulations materially affecting the company's business,
- Liability risks and labor costs and requirements that may jeopardize the company's business,
- Dependence on and inability to hire or retain key members of management and a qualified workforce,
- Ongoing need for substantial additional capital to support operations, to finance expansion and/or to maintain competitive position,
- Issuance of additional company equity securities at prices dilutive to existing equity holders,
- Potential significant and unexpected declines in the value of company equity securities, including prior to, during, and after an initial public offering, and
- Inability of the company to complete an initial public offering of its securities, merger, buyout or other liquidity event.

ⁱ <https://www.velvetech.com/blog/how-much-mobile-app-cost/>

ⁱⁱ <https://spdload.com/blog/how-long-does-it-take-to-develop-an-app/>

ⁱⁱⁱ <https://techcrunch.com/2022/04/05/thunkable-raises-30m-after-its-no-code-mobile-app-development-platform-hits-3m-users-and-6m-apps/>

^{iv} <https://www.gartner.com/en/newsroom/press-releases/2022-12-13-gartner-forecasts-worldwide-low-code-development-technologies-market-to-grow-20-percent-in-2023>

^v <https://appmaster.io/blog/why-no-code-development-platforms-so-popular>

^{vi} <https://www.forbes.com.mx/30-promesas-2020-apphive-permite-crear-apps-moviles-sin-saber-programar/>

^{vii} <https://www.forbes.com.mx/haz-apps-casi-al-instante-y-sin-saber-programar/>

^{viii} <https://apphive.io/pricing>

^{ix} <https://www.digitalturbine.com/blog/mobile-marketing/successful-app-categories-in-latin-america/>

^x <https://www.publimetro.com.mx/mx/noticias/2020/09/24/apphive-la-plataforma-crear-apps-sin-saber-programar.html>

^{xi} <https://www.velvetech.com/blog/how-much-mobile-app-cost/>

^{xii} <https://www.cleveroad.com/blog/low-code-no-code-app-development/>

^{xiii} <https://www.grandviewresearch.com/industry-analysis/mobile-application-market>

^{xiv} <https://www.grandviewresearch.com/industry-analysis/mobile-application-market>

^{xv} <https://apphive.io/pricing>

^{xvi} <https://www.einpresswire.com/article/606018581/latin-america-mobile-application-market-size-growth-industry-share-2023-2028>

^{xvii} <https://apphive.io/features>

^{xviii} <https://apphive.io/features>

^{xix} <https://www.youtube.com/apphive>

^{xx} <https://www.youtube.com/@apphivehq>

^{xxi} <https://apphive.io/pricing>



- ^{xxii} <https://apphive.io/pricing>
- ^{xxiii} <https://www.expoknews.com/fundacion-ilan-reconoce-a-innovadores-mexicanos/>
- ^{xxiv} <https://apphive.io/partners>
- ^{xxv} <https://www.grandviewresearch.com/industry-analysis/mobile-application-market>
- ^{xxvi} <https://www.grandviewresearch.com/industry-analysis/mobile-application-market>
- ^{xxvii} <https://www.einpresswire.com/article/606018581/latin-america-mobile-application-market-size-growth-industry-share-2023-2028>
- ^{xxviii} PitchBook, pulled 1/10/2023
- ^{xxix} <https://techcrunch.com/2021/01/21/softr/>
- ^{xxx} <https://www.softr.io/blog/worlds-largest-ecosystem-for-building-no-code-apps>
- ^{xxxi} <https://techcrunch.com/2022/04/21/with-20m-series-a-glide-expands-no-code-application-building-capabilities/>
- ^{xxxii} <https://aithority.com/apps/adalo-raises-second-largest-ever-series-a-in-no-code-app-space/>
- ^{xxxiii} <https://techcrunch.com/2022/04/05/thunkable-raises-30m-after-its-no-code-mobile-app-development-platform-hits-3m-users-and-6m-apps/>

EXHIBIT C

Subscription Agreement

Subscription Agreement

THE SECURITIES ARE BEING OFFERED PURSUANT TO SECTION 4(A)(6) OF THE SECURITIES ACT OF 1933 (THE "SECURITIES ACT") AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OR ANY OTHER JURISDICTION. THERE ARE FURTHER RESTRICTIONS ON THE TRANSFERABILITY OF THE SECURITIES DESCRIBED HEREIN.

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

Apphive, Inc.
Rep. of Nicaragua No. 211,
Int. 7,
Toluca, Estado de Mexico 50130

Ladies and Gentlemen:

The undersigned understands that The Apphive, Inc., a corporation organized under the laws of Delaware (the "Company"), is offering up to \$500,000 in principal amount of Crowd Notes (the "Securities") in a Regulation CF Offering (the "Offering"). This Offering is made pursuant to the Form C/A, dated June 14, 2023 (the "Form C/A"). The undersigned further understands that the Offering is being made pursuant to Section 4(a)(6) of the Securities Act and Regulation CF under the JOBS Act of 2012 and without registration of the Securities under the Securities Act of 1933, as amended (the "Securities Act").

1. Subscription. Subject to the terms and conditions hereof and the provisions of the Form C/A, the undersigned hereby irrevocably subscribes for the Securities set forth on the signature page hereto for the aggregate purchase price set forth on the signature page hereto, which is payable as described in Section 4 hereof. The undersigned acknowledges that the Securities will be subject to restrictions on transfer as set forth in this subscription agreement (the "Subscription Agreement").

2. Acceptance of Subscription and Issuance of Securities. It is understood and agreed that the Company shall have the sole right, at its complete discretion, to accept or reject this subscription, in whole or in part, for any reason and that the same shall be deemed to be accepted by the Company only when it is signed by a duly authorized officer of the Company and delivered to the undersigned at the Closing referred to in Section 3 hereof. Subscriptions need not be accepted in the order received, and the Securities may be allocated among subscribers.

3. The Closing. The closing of the purchase and sale of the Securities (the "Closing") shall take place at 11:59 pm Pacific Time on August 7, 2023, or at such other time and place as the Company may designate by notice to the undersigned.

4. Payment for Securities. Payment for the Securities shall be received by Silicon Valley Bank, a division of First-Citizens Bank & Trust Company, (the "Escrow Agent") from the undersigned of immediately available funds or other means approved by the Company at least two days prior to the Closing, in the amount as set forth on the signature page hereto. Upon the Closing, the

Escrow Agent shall release such funds to the Company. The undersigned shall receive notice and evidence of the entry of the number of the Securities owned by undersigned reflected on the books and records of the Company, which shall bear a notation that the Securities were sold in reliance upon an exemption from registration under the Securities Act.

5. Representations and Warranties of the Company. As of the Closing, the Company represents and warrants that:

- a) The Company is duly formed and validly existing under the laws of Michigan, with full power and authority to conduct its business as it is currently being conducted and to own its assets; and has secured any other authorizations, approvals, permits and orders required by law for the conduct by the Company of its business as it is currently being conducted.
- b) Except for the authorization and issuance of the Company's securities issuable in connection with a Qualified Equity Financing or a Corporate Transaction (as defined in the Securities) (the "Required Approvals"), the Securities have been duly authorized and, when issued, delivered and paid for in the manner set forth in this Subscription Agreement, will be validly issued, fully paid and nonassessable, and will conform in all material respects to the description thereof set forth in the Form C/A.
- c) Subject to the Company obtaining Required Approvals, the execution and delivery by the Company of this Subscription Agreement and the consummation of the transactions contemplated hereby (including the issuance, sale and delivery of the Securities) are within the Company's powers and have been duly authorized by all necessary corporate action on the part of the Company. Subject to the Company obtaining Required Approvals, upon full execution hereof, this Subscription Agreement shall constitute a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies and (iii) with respect to provisions relating to indemnification and contribution, as limited by considerations of public policy and by federal or securities, "blue sky" or other similar laws of such jurisdiction (collectively referred to as the "State Securities Laws").
- d) Subject to the Company obtaining Required Approvals and filing a Certificate of Amendment with the Secretary of State of the State of Michigan to increase the number of the Company's shares of common stock underlying any Company securities issuable in connection with a Qualified Equity Financing or a Corporate Transaction, assuming the accuracy of the undersigned's representations and warranties set forth in Section 6 hereof, no order, license, consent, authorization or approval of, or exemption by, or action by or in respect of, or notice to, or filing or registration with, any governmental body, agency or official is required by or with respect to the Company in connection with the execution, delivery and performance by the Company of this Subscription Agreement except (i) for such filings as may be required under Regulation CF promulgated under the Securities Act, or under any applicable State Securities Laws, (ii) for such other filings and approvals as have been made or obtained, or (iii) where the failure to obtain any such order, license, consent, authorization, approval or exemption or give any such notice or make any filing or registration would not have a material adverse effect on the ability of the Company to perform its obligations hereunder.

6. Representations and Warranties of the Undersigned. The undersigned hereby represents and warrants to and covenants with the Company that:

a) General.

- i. The undersigned has all requisite authority (and in the case of an individual, the capacity) to purchase the Securities, enter into this Subscription Agreement and to perform all the obligations required to be performed by the undersigned hereunder, and such purchase will not contravene any law, rule or regulation binding on the undersigned or any investment guideline or restriction applicable to the undersigned.
- ii. The undersigned is a resident of the state set forth on the signature page hereto and is not acquiring the Securities as a nominee or agent or otherwise for any other person.
- iii. The undersigned will comply with all applicable laws and regulations in effect in any jurisdiction in which the undersigned purchases or sells Securities and obtain any consent, approval or permission required for such purchases or sales under the laws and regulations of any jurisdiction to which the undersigned is subject or in which the undersigned makes such purchases or sales, and the Company shall have no responsibility therefor.
- iv. Including the amount set forth on the signature page hereto, in the past twelve (12) month period, the undersigned has not exceeded the investment limit as set forth in Rule 100(a)(2) of Regulation CF.

b) Information Concerning the Company.

- i. The undersigned has received a copy of the Form C/A. With respect to information provided by the Company, the undersigned has relied solely on the information contained in the Form C/A to make the decision to purchase the Securities.
- ii. The undersigned understands and accepts that the purchase of the Securities involves various risks, including the risks outlined in the Form C/A and in this Subscription Agreement. The undersigned represents that it is able to bear any and all loss associated with an investment in the Securities.
- iii. The undersigned confirms that it is not relying and will not rely on any communication (written or oral) of the Company, MicroVenture Marketplace Inc., or any of their respective affiliates, as investment advice or as a recommendation to purchase the Securities. It is understood that information and explanations related to the terms and conditions of the Securities provided in the Form C/A or otherwise by the Company, MicroVenture Marketplace Inc. or any of their respective affiliates shall not be considered investment advice or a recommendation to purchase the Securities, and that neither the Company, MicroVenture Marketplace Inc. nor any of their respective affiliates is acting or has acted as an advisor to the undersigned in deciding to invest in the Securities. The undersigned acknowledges that neither the Company, MicroVenture Marketplace Inc. nor any of their respective affiliates have made any representation regarding the proper

characterization of the Securities for purposes of determining the undersigned's authority or suitability to invest in the Securities.

- iv. The undersigned is familiar with the business and financial condition and operations of the Company, all as generally described in the Form C/A. The undersigned has had access to such information concerning the Company and the Securities as it deems necessary to enable it to make an informed investment decision concerning the purchase of the Securities.
- v. The undersigned understands that, unless the undersigned notifies the Company in writing to the contrary at or before the Closing, each of the undersigned's representations and warranties contained in this Subscription Agreement will be deemed to have been reaffirmed and confirmed as of the Closing, taking into account all information received by the undersigned.
- vi. The undersigned acknowledges that the Company has the right in its sole and absolute discretion to abandon this Offering at any time prior to the completion of the Offering. This Subscription Agreement shall thereafter have no force or effect and the Company shall return any previously paid subscription price of the Securities, without interest thereon, to the undersigned.
- vii. The undersigned understands that no federal or state agency has passed upon the merits or risks of an investment in the Securities or made any finding or determination concerning the fairness or advisability of this investment.

c) No Guaranty.

The undersigned confirms that the Company has not (i) given any guarantee or representation as to the potential success, return, effect or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of an investment in the Securities or (ii) made any representation to the undersigned regarding the legality of an investment in the Securities under applicable legal investment or similar laws or regulations. In deciding to purchase the Securities, the undersigned is not relying on the advice or recommendations of the Company and the undersigned has made its own independent decision that the investment in the Securities is suitable and appropriate for the undersigned.

d) Status of the Undersigned.

The undersigned has such knowledge, skill and experience in business, financial and investment matters that the undersigned is capable of evaluating the merits and risks of an investment in the Securities. With the assistance of the undersigned's own professional advisors, to the extent that the undersigned has deemed appropriate, the undersigned has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in the Securities and the consequences of this Subscription Agreement. The undersigned has considered the suitability of the Securities as an investment in light of its own circumstances and financial condition and the undersigned is able to bear the risks associated with an investment in the Securities and its authority to invest in the Securities.

e) Restrictions on Transfer or Sale of Securities.

- i. The undersigned is acquiring the Securities solely for the undersigned's own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Securities. The undersigned understands

that the Securities have not been registered under the Securities Act or any State Securities Laws by reason of specific exemptions under the provisions thereof which depend in part upon the investment intent of the undersigned and of the other representations made by the undersigned in this Subscription Agreement. The undersigned understands that the Company is relying upon the representations and agreements contained in this Subscription Agreement (and any supplemental information) for the purpose of determining whether this transaction meets the requirements for such exemptions.

- ii. The undersigned understands that the Securities are restricted from transfer for a period of time under applicable federal securities laws and that the Securities Act and the rules of the U.S. Securities and Exchange Commission (the "Commission") provide in substance that the undersigned may dispose of the Securities only pursuant to an effective registration statement under the Securities Act, an exemption therefrom or as further described in Rule 501 of Regulation CF, after which certain state restrictions may apply. The undersigned understands that the Company has no obligation or intention to register any of the Securities, or to take action so as to permit sales pursuant to the Securities Act. Even when the Securities become freely transferrable, a secondary market in the Securities may not develop. Consequently, the undersigned understands that the undersigned must bear the economic risks of the investment in the Securities for an indefinite period of time. The undersigned acknowledges that no public market now exists for any of the securities issued by the Company, and that the Company has made no assurances that a public market will ever exist for this instrument and the securities to be acquired by the undersigned hereunder.
- iii. The undersigned agrees: (A) that the undersigned will not sell, assign, pledge, give, transfer or otherwise dispose of the Securities or any interest therein, or (B) make any offer or attempt to do any of the foregoing, except pursuant to Rule 501 of Regulation CF.

7. Conditions to Obligations of the Undersigned and the Company. The obligations of the undersigned to purchase and pay for the Securities specified on the signature page hereto and of the Company to sell the Securities are subject to the satisfaction at or prior to the Closing of the following conditions precedent: the representations and warranties of the Company contained in Section 5 hereof and of the undersigned contained in Section 6 hereof shall be true and correct as of the Closing in all respects with the same effect as though such representations and warranties had been made as of the Closing.

8. Obligations Irrevocable. Following the Closing, the obligations of the undersigned shall be irrevocable.

9. Legend. The certificates, book entry or other form of notation representing the Securities sold pursuant to this Subscription Agreement will be notated with a legend or designation, which communicates in some manner that the Securities were issued pursuant to Section 4(a)(6) of the Securities Act and may only be resold pursuant to Rule 501 of Regulation CF.

10. Waiver, Amendment. Neither this Subscription Agreement nor any provisions hereof shall be modified, changed, discharged or terminated except by an instrument in writing, signed by the party against whom any waiver, change, discharge or termination is sought.

11. Assignability. Neither this Subscription Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by either the Company or the undersigned without the prior written consent of the other party.

12. Waiver of Jury Trial. THE UNDERSIGNED IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING ARISING OUT OF THE TRANSACTIONS CONTEMPLATED BY THIS SUBSCRIPTION AGREEMENT.

13. Dispute Resolution.

a) General Rule.

Any dispute under this Subscription Agreement will be resolved through arbitration, not through the court system. All arbitration will be conducted in the state where the executive office of the Company is located at such time, unless both parties agree otherwise in writing in a specific case. All arbitration will be conducted before a single arbitrator in following the rules of the American Arbitration Association. Except as required by law, neither a party nor the arbitrator may disclose the existence, content or results of any arbitration without the prior written consent of the other parties.

b) Appeal of Award.

Within thirty days of a final award by the single arbitrator, either party may appeal the award for reconsideration by a three-arbitrator panel. If there is an appeal, the other party may cross-appeal within thirty days after notice of the appeal. The panel will reconsider all aspects of the initial award that are appealed, including related findings of fact.

c) Effect of Award.

Any award by the individual arbitrator that is not subject to appeal, and any panel award on appeal, shall be final and binding, except for any appeal right under the Federal Arbitration Act, and may be entered as a judgment in any court of competent jurisdiction.

d) No Class Action Claims.

NO ARBITRATION SHALL PROCEED ON A CLASS, REPRESENTATIVE, OR COLLECTIVE BASIS. No party may join, consolidate, or otherwise bring claims for or on behalf of two or more individuals or unrelated corporate entities in the same arbitration unless those persons are parties to a single transaction. An award in arbitration shall determine the rights and obligations of the named parties only, and only with respect to the claims in arbitration, and shall not (i) determine the rights, obligations, or interests of anyone other than a named party, or resolve any claim of anyone other than a named party, or (ii) make an award for the benefit of, or against, anyone other than a named party. No administrator or arbitrator shall have the power or authority to waive, modify, or fail to enforce this paragraph, and any attempt to do so, whether by rule, policy, and arbitration decision or otherwise, shall be invalid and unenforceable. Any challenge to the validity of this paragraph shall be determined exclusively by a court and not by the administrator or

any arbitrator. If this paragraph shall be deemed unenforceable, then any proceeding in the nature of a class action shall be handled in court, not in arbitration.

14. Governing Law. This Subscription Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflict of law principles thereof.

15. Section and Other Headings. The section and other headings contained in this Subscription Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Subscription Agreement.

16. Counterparts. This Subscription Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.

17. Notices. All notices and other communications provided for herein shall be in writing and shall be deemed to have been duly given if delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid or email to the following addresses (or such other address as either party shall have specified by notice in writing to the other):

| | |
|-----------------------------|--|
| If to the Company: | Rep. of Nicaragua No. 211, Int. 7, Toluca, Estado de Mexico 50130 E-mail: jonatan@apphive.io Attention: Jonatan Vazquez Piña |
| If to the Purchaser: | [PURCHASER ADDRESS] [E-MAIL ADDRESS] |

18. Binding Effect. The provisions of this Subscription Agreement shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

19. Survival. All representations, warranties and covenants contained in this Subscription Agreement shall survive (i) the acceptance of the subscription by the Company, (ii) changes in the transactions, documents and instruments described in the Form C/A which are not material or which are to the benefit of the undersigned and (iii) the death or disability of the undersigned.

20. Notification of Changes. The undersigned hereby covenants and agrees to notify the Company upon the occurrence of any event prior to the closing of the purchase of the Securities pursuant to this Subscription Agreement, which would cause any representation, warranty, or covenant of the undersigned contained in this Subscription Agreement to be false or incorrect.

21. Severability. If any term or provision of this Subscription Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Subscription Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement this [DAY] OF [MONTH], [YEAR].

| |
|--------------------------------------|
| PURCHASER (if an individual): |
| By _____ Name: |

| |
|----------------------------------|
| PURCHASER (if an entity): |
| _____ Legal Name of Entity |
| By _____ Name: Title: |

State/Country of Domicile or Formation: _____

The offer to purchase Securities as set forth above is confirmed and accepted by the Company as to [amount of Securities to be acquired by Purchaser] for [total amount to be paid by Purchaser].

| |
|--|
| Apphive, Inc. |
| By _____ Name: Jonatan Vazquez Piña Title: Founder & CEO |

EXHIBIT D

Crowd Notes

THIS INSTRUMENT AND THE SECURITIES ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED, OR OTHERWISE TRANSFERRED EXCEPT IN COMPLIANCE WITH THE ACT. FOR ONE YEAR FROM THE DATE OF THIS INSTRUMENT, SECURITIES SOLD IN RELIANCE ON REGULATION CROWDFUNDING UNDER THE ACT MAY ONLY BE TRANSFERRED TO THE COMPANY, TO AN "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501 OF REGULATION D UNDER THE ACT, AS PART OF AN OFFERING REGISTERED UNDER THE SECURITIES ACT WITH THE SEC, OR TO A MEMBER OF INVESTOR'S FAMILY 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 EQUIVALENT, OR IN CONNECTION WITH THE DEATH OR DIVORCE OF THE INVESTOR OR OTHER SIMILAR CIRCUMSTANCE. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC, ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON THE MERITS OF THIS OFFERING OR THE ADEQUACY OR ACCURACY OF THE SUBSCRIPTION AGREEMENT OR ANY OTHER MATERIALS OR INFORMATION MADE AVAILABLE TO INVESTOR IN CONNECTION WITH THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

Apphive, Inc.

CROWD NOTE

FOR VALUE RECEIVED, Apphive, Inc., a Delaware corporation (the "**Company**"), hereby promises to pay to each investor (the "**Investor**") who is recorded in MicroVenture Marketplace Inc., (the "**Platform**") records as having subscribed to this security (the "**Crowd Note**") the principal sum of his/her subscription (the "**Purchase Price**") unless converted into equity securities pursuant to Section 2.

The "**Valuation Cap**" is \$3 million.

The "**Offering Deadline**" is August 7, 2023.

1. Definitions.

- a. "**Conversion Shares**" shall mean with respect to a conversion pursuant to Section 2, shares of the Company's preferred stock issued in the Qualified Equity Financing.
- b. "**Conversion Price**" with respect to a conversion pursuant to Section 2 shall equal the lower of (i) the product of (A) one minus any applicable Discount and (B) the price paid per share for preferred stock by the investors in the Qualified Equity Financing, or (ii) the quotient resulting from dividing (A) the Valuation Cap by (B) the Fully-Diluted Capitalization immediately prior to the closing of the Qualified Equity Financing.
- c. "**Corporate Transaction**" shall mean:
 - i. the closing of the sale, transfer or other disposition of all or substantially all of the Company's assets,
 - ii. the consummation of the merger or consolidation of the Company with or into another entity (except a merger or consolidation in which the holders of capital stock of the Company immediately prior to such merger or consolidation continue to hold at least 50% of the voting power of the capital stock of the Company or the surviving or

acquiring entity),

- iii. the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a person or group of affiliated persons (other than an underwriter of the Company's securities), of the Company's securities if, after such closing, such person or group of affiliated persons would hold 50% or more of the outstanding voting stock of the Company (or the surviving or acquiring entity), or
 - iv. the IPO, liquidation, dissolution or winding up of the Company; provided, however, that a transaction shall not constitute a Corporate Transaction if its sole purpose is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately prior to such transaction.
- d. **"Corporate Transaction Payment"** shall mean an amount equal to two times (2x) the Purchase Price. If there are not enough funds to pay the Investors in full, then proceeds from the respective transaction will be distributed with equal priority and pro rata among Investors in proportion to their Purchase Price.
 - e. **"Date of Issuance"** shall mean the date upon which the Investor subscription is recorded in the Platform's records as having been accepted by the Company at the date of closing.
 - f. **"Fully-Diluted Capitalization"** shall mean the number of shares of outstanding common stock of the Company on a fully-diluted basis, including (i) conversion or exercise of all securities convertible into or exercisable for common stock, (ii) exercise of all outstanding options and warrants to purchase common stock, and, in the case of Section 1(b), (iii) the shares reserved or authorized for issuance under the Company's existing stock option plan or any stock option plan created or increased in connection with such transaction; but excluding, for this purpose, the conversion contemplated by the applicable provision of Section 2.
 - g. **"Irrevocable Proxy"** shall mean the agreement appointing the Platform or an affiliate of the Platform as the sole and exclusive attorney and proxy of the Investor, with full power of substitution and re-substitution, to vote and exercise all voting and related rights with respect to all of the securities of the Company that now are or hereafter may be beneficially owned by Investor.
 - h. **"Major Investor"** shall mean any Investor in a Crowd Note in which the Purchase Price is equal to or greater than \$25,000.
 - i. **"Maximum Raise Amount"** shall mean \$500,000 under Regulation CF.
 - j. **"Outstanding Principal"** shall mean the total of the Purchase Price.
 - k. **"Qualified Equity Financing"** shall mean the first sale (or series of related sales) by the Company of its preferred stock following the Date of Issuance from which the Company receives gross proceeds of not less than \$1,000,000 (excluding the aggregate amount of securities converted into preferred stock in connection with such sale or series of related sales).
 - l. **"Shadow Series"** shall mean shares of a series of the Company's preferred stock that is

identical in all respects to the shares of preferred stock issued in the Qualified Equity Financing (e.g., if the Company sells Series A Preferred Stock in the Qualified Equity Financing, the Shadow Series would be Series A-1 Preferred Stock), except that the liquidation preference per share of the Shadow Series shall equal the Conversion Price (as determined pursuant to Section 2) and the following additional differences:

- i. Shadow Series shareholders shall grant their vote on any matter that is submitted to a vote or for the consent of the stockholders of the Company (except for on matters required by law) by irrevocable proxy; and
 - ii. Shadow Series shareholders shall receive quarterly business updates from the Company through the Platform but will have no additional information or inspection rights (except with respect to such rights which are required by law).
- m. “**Target CF Minimum**” shall mean \$25,000 raised via Regulation CF.

2. Conversion of the Crowd Note.

- a. **Qualified Equity Financing.** Upon the occurrence of a Qualified Equity Financing, the Crowd Note will convert into Conversion Shares pursuant to the following:
 - i. If the Investor is not a Major Investor, the Crowd Note will convert into Conversion Shares upon the earlier of (A) the Company’s election or (B) a Corporate Transaction.
 - ii. If the Investor is a Major Investor, the Company will convert the Crowd Note into Conversion Shares prior to the closing of the Qualified Equity Financing.
- b. **Conversion Mechanics.** Company shall convert the Crowd Note into Conversion Shares equal to the quotient obtained by dividing the Outstanding Principal by the Conversion Price.
 - i. The issuance of Conversion Shares pursuant to the conversion of this Crowd Note shall be upon and subject to the same terms and conditions applicable to the stock sold in the Qualified Equity Financing; provided, however, that if the Investor is not a Major Investor, the Investor shall receive shares of a Shadow Series with certain limited rights.
- c. **Corporate Transaction.** In the event of a Corporate Transaction, the Company shall notify the Investor in writing of the terms of the Corporate Transaction.
 - i. If the Corporate Transaction occurs prior to a Qualified Equity Financing, the Investor shall receive the higher value received by either:
 - A. Converting to Preferred Stock. Immediately prior to the closing of the Corporate Transaction, such Investor’s Crowd Note shall be converted into that number of shares of preferred stock of the Company equal to the quotient obtained by dividing (1) the product of the Outstanding Principal and the Fully-Diluted Capitalization immediately prior to the closing of the Corporate Transaction by (2) the Valuation Cap; or
 - B. Obtaining the Corporate Transaction Payment.
 - ii. If the Corporate Transaction occurs after a Qualified Equity Financing the Company shall convert this Crowd Note into Conversion Shares pursuant to Section 2(a).
- d. **Mechanics of Conversion.** As promptly as practicable after the conversion of this Crowd Note, the

Company at its expense will issue and deliver to the Investor, upon surrender of this Crowd Note, the respective number of Conversion Shares.

- e. **Note Completion.** This Crowd Note will terminate upon the earlier of: (i) a conversion of the entire Purchase Price under this Crowd Note into Conversion Shares; or (ii) the payment of amounts due to the Investor pursuant to Section 2(c).

3. Representations and Warranties of the Company. In connection with the transactions provided for herein, the Company hereby represents and warrants to the Investor that:

- a. **Organization, Good Standing and Qualification.** The Company is a corporation duly organized, validly existing, and in good standing and has all requisite corporate power and authority to carry on its business as now conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties.
- b. **Authorization.** Except for the authorization and issuance of the Conversion Shares issuable in connection with a Qualified Equity Financing or a Corporate Transaction (the “**Required Approvals**”), all corporate action has been taken on the part of the Company, its officers, directors and stockholders necessary for the authorization, execution and delivery of this Crowd Note. The Company has taken all corporate action required to make all of the obligations of the Company reflected in the provisions of this Crowd Note are valid and enforceable obligations of the Company that they purport to be, and this Crowd Note, when executed and delivered by the Company, shall constitute the valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except for Required Approvals.
- c. **Offering.** Subject in part to the truth and accuracy of the Investor’s representations set forth herein, the offer, sale and issuance of this Crowd Note are exempt from the registration requirements of any applicable state and federal securities laws, and neither the Company nor any authorized agent acting on its behalf will take any action hereafter that would cause the loss of such exemption.
- d. **Compliance with Other Instruments.** Subject to the Company obtaining Required Approvals, the execution, delivery and performance of this Crowd Note, and the consummation of the transactions contemplated hereby, will not constitute or result in a default, violation, conflict or breach in any material respect of any provision of the Company’s current Certificate of Incorporation or bylaws, or in any material respect of any instrument, judgment, order, writ, decree, privacy policy or contract to which it is a party or by which it is bound, or, to its knowledge, of any provision of any federal or state statute, rule or regulation applicable to the Company.
- e. **Valid Issuance of Stock.** Subject to the Company obtaining Required Approvals, the Conversion Shares, when issued, sold and delivered upon conversion of this Crowd Note, will be duly authorized and validly issued, fully paid and nonassessable, will be free of restrictions on transfer other than restrictions on transfer set forth herein and pursuant to applicable state and federal securities laws and, based in part upon the representations and warranties of the Investor herein, will be issued in compliance with all applicable federal and state securities laws.
- f. **Intellectual Property.** To its knowledge, the Company owns or possesses or believes it can acquire on commercially reasonable terms sufficient legal rights to all patents, patent applications, trademarks, trademark applications, service marks, trade names, copyrights, trade secrets, licenses, domain

names, mask works, information and proprietary rights and processes as are necessary to the conduct of its business as now conducted and as presently proposed to be conducted without any known conflict with, or infringement of, the rights of others. The Company has not received any communications alleging that the Company has violated or, by conducting its business, would violate any of the patents, trademarks, service marks, trade names, copyrights, trade secrets, mask works or other proprietary rights or processes of any other person.

- g. **Litigation.** To the Company's knowledge, there is no private or governmental action, suit, proceeding, claim, arbitration or investigation pending before any agency, court or tribunal, foreign or domestic, or threatened against the Company or any of its properties or any of its officers or managers (in their capacities as such). There is no judgment, decree or order against the Company, or, to the knowledge of the Company, any of its directors or managers (in their capacities as such), that could prevent, enjoin, or materially alter or delay any of the transactions contemplated by this Crowd Note, or that could reasonably be expected to have a material adverse effect on the Company.

4. Representations and Warranties of the Investor. In connection with the transactions provided for herein, the Investor hereby represents and warrants to the Company that:

- a. **Authorization.** This Crowd Note constitutes Investor's valid and legally binding obligation, enforceable in accordance with its terms, except as may be limited by (i) applicable bankruptcy, insolvency, reorganization, or similar laws relating to or affecting the enforcement of creditors' rights and (ii) laws relating to the availability of specific performance, injunctive relief or other equitable remedies.
- b. **Purchase Entirely for Own Account.** Investor acknowledges that this Crowd Note is issued to Investor in reliance upon Investor's representation to the Company that the Crowd Note will be acquired for investment for Investor's own account and not with a view to, or for resale in connection with, any distribution of this Crowd Note or any underlying securities.
- c. **Required Information.** The Investor acknowledges they have received all the information necessary or appropriate for deciding whether to invest in this Crowd Note, and the Investor represents that the Investor has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of this instrument and the underlying securities and to obtain any additional information necessary to verify the accuracy of the information provided.
- d. **Reliance on Advice.** The Investor acknowledges that they are not relying on the advice or recommendations of the Company or MicroVenture Marketplace Inc., or the affiliates of either, and the Investor has made its own independent decision that an investment in this instrument and the underlying securities is suitable and appropriate.
- e. **Federal or State Agencies.** The Investor acknowledges that no federal or state agency has passed upon the merits or risks of an investment in this instrument and the underlying securities or made any finding or determination concerning the fairness or advisability of this investment.
- f. **Voting and Inspection Rights.** The Investor acknowledges that if they are not a Major Investor they shall have limited voting, information and inspection rights.
- g. **No Public Market.** The Investor acknowledges that no public market now exists for any of the securities issued by the Company, and that the Company has made no assurances that a public market will ever exist for this instrument and the securities to be acquired by the Investor hereunder.

5. Miscellaneous.

- a. **Security.** This Crowd Note is a general unsecured obligation of the Company.
- b. **Special Purpose Vehicle.** The Investor agrees to take any and all actions determined in good faith by the Company's board of directors to be advisable to reorganize this instrument and any shares of capital stock issued pursuant to the terms of this instrument into a special purpose vehicle or other entity designed to aggregate the interests of holders of Crowd Notes.
- c. **Successors and Assigns.** The terms and conditions of this Crowd Note shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto; provided, however, that the Company may not assign its obligations under this Crowd Note without the prior written consent of the Investor.
- d. **Governing Law.** This Crowd Note shall be governed by and construed under the laws of Delaware as applied to other instruments made by Delaware residents to be performed entirely within the state of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of law.
- e. **Notices.** All notices and other communications given or made pursuant to this Crowd Note shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or: (i) personal delivery to the party to be notified, (ii) when sent, if sent by electronic mail or facsimile during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, (iii) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one business day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt.
- f. **Financing Agreements.** The Investor understands and agrees that the conversion of the Crowd Note into Conversion Shares may require the Investor's execution of certain agreements relating to the purchase and sale of such securities as well as registration, co sale, rights of first refusal, rights of first offer and voting rights, if any, relating to such securities. The Investor agrees to execute all such agreements in connection with the conversion so long as the issuance of Conversion Shares issued pursuant to the conversion of this Crowd Note are subject to the same terms and conditions applicable to the preferred stock sold in the Qualified Equity Financing (or the Shadow Series).
- g. **Severability.** If one or more provisions of this Crowd Note are held to be unenforceable under applicable law, such provision shall be excluded from this Crowd Note and the balance of the Crowd Note shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.
- h. **Transfer of a Crowd Note.** Subject to (i) the prior written approval of the Company, which may be given or withheld in the Company's sole discretion and (ii) compliance with applicable federal and state securities laws (including the restrictions described in the legends to this Crowd Note), this Crowd Note and all rights hereunder are transferable in whole or in part by the Investor to any person or entity upon written notice to the Company.
- i. **Closing Procedures.** Investor funds can be released to the Company if (i) the Target CF Minimum is reached on or before the Offering Deadline; or (ii) the Company conducts an intermediate close,

subject to certain terms and conditions.

- j. **Entire Agreement; Amendments and Waivers.** This Crowd Note constitutes the full and entire understanding and agreement between the parties with regard to the subjects hereof. The Company's agreements with each Investor are separate agreements, and the sales of the Crowd Notes to each Investor are separate sales.

6. Dispute Resolution.

- a. **General Rule.** Any dispute under this Crowd Note will be resolved through arbitration, not through the court system. All arbitration will be conducted in the state in which the executive office of the Company is located at such time of dispute unless both parties agree otherwise in writing in a specific case. All arbitration will be conducted before a single arbitrator in following the rules of the American Arbitration Association. Except as required by law, neither a party nor the arbitrator may disclose the existence, content or results of any arbitration without the prior written consent of the other parties.
 - b. **Appeal of Award.** Within thirty days of a final award by the single arbitrator, either party may appeal the award for reconsideration by a three-arbitrator panel. If there is an appeal, the other party may cross-appeal within thirty days after notice of the appeal. The panel will reconsider all aspects of the initial award that are appealed, including related findings of fact.
 - c. **Effect of Award.** Any award by the individual arbitrator that is not subject to appeal, and any panel award on appeal, shall be final and binding, except for any appeal right under the Federal Arbitration Act, and may be entered as a judgment in any court of competent jurisdiction.
 - d. **No Class Action Claims.** NO ARBITRATION SHALL PROCEED ON A CLASS, REPRESENTATIVE, OR COLLECTIVE BASIS. No party may join, consolidate, or otherwise bring claims for or on behalf of two or more individuals or unrelated corporate entities in the same arbitration unless those persons are parties to a single transaction. An award in arbitration shall determine the rights and obligations of the named parties only, and only with respect to the claims in arbitration, and shall not (i) determine the rights, obligations, or interests of anyone other than a named party, or resolve any claim of anyone other than a named party, or (ii) make an award for the benefit of, or against, anyone other than a named party. No administrator or arbitrator shall have the power or authority to waive, modify, or fail to enforce this paragraph, and any attempt to do so, whether by rule, policy, and arbitration decision or otherwise, shall be invalid and unenforceable. Any challenge to the validity of this paragraph shall be determined exclusively by a court and not by the administrator or any arbitrator. If this paragraph shall be deemed unenforceable, then any proceeding in the nature of a class action shall be handled in court, not in arbitration.
7. **Approval.** The Company hereby represents that its Board of Directors, in the exercise of its fiduciary duty, has approved the Company's execution of this Crowd Note based upon a reasonable belief that the Purchase Price provided hereunder is appropriate for the Company after reasonable inquiry concerning the Company's financing objectives and financial situation. In addition, the Company hereby represents that it intends to use the proceeds primarily for the operations of its business, and not for any personal, family or household purpose.
8. **Subscription Procedure.** Each Investor, by providing his or her name, and subscription amount, confirms such investment through the Platform and has signed this Crowd Note electronically. Investor agrees that his

or her electronic signature is the legal equivalent of his or her manual signature on this Crowd Note. By confirming, the Investor consents to be legally bound by the Crowd Note's terms and conditions, and to the terms and conditions of subscription established by the Platform. Investments may be accepted up to the Maximum Raise Amount up until the Offering Deadline.

THIS INSTRUMENT AND THE SECURITIES ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED, OR OTHERWISE TRANSFERRED EXCEPT IN COMPLIANCE WITH THE ACT. FOR ONE YEAR FROM THE DATE OF THIS INSTRUMENT, SECURITIES SOLD IN RELIANCE ON REGULATION CROWDFUNDING UNDER THE ACT MAY ONLY BE TRANSFERRED TO THE COMPANY, TO AN "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501 OF REGULATION D UNDER THE ACT, AS PART OF AN OFFERING REGISTERED UNDER THE SECURITIES ACT WITH THE SEC, OR TO A MEMBER OF INVESTOR'S FAMILY 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 EQUIVALENT, OR IN CONNECTION WITH THE DEATH OR DIVORCE OF THE INVESTOR OR OTHER SIMILAR CIRCUMSTANCE. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC, ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON THE MERITS OF THIS OFFERING OR THE ADEQUACY OR ACCURACY OF THE SUBSCRIPTION AGREEMENT OR ANY OTHER MATERIALS OR INFORMATION MADE AVAILABLE TO INVESTOR IN CONNECTION WITH THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

Apphive, Inc.

CROWD NOTE

FOR VALUE RECEIVED, Apphive, Inc., a Delaware corporation (the "**Company**"), hereby promises to pay to each investor (the "**Investor**") who is recorded in MicroVenture Marketplace Inc., (the "**Platform**") records as having subscribed to this security (the "**Crowd Note**") the principal sum of his/her subscription (the "**Purchase Price**") unless converted into equity securities pursuant to Section 2.

The "**Valuation Cap**" is \$2.5 million.

The "**Offering Deadline**" is August 7, 2023.

1. Definitions.

- a. "**Conversion Shares**" shall mean with respect to a conversion pursuant to Section 2, shares of the Company's preferred stock issued in the Qualified Equity Financing.
- b. "**Conversion Price**" with respect to a conversion pursuant to Section 2 shall equal the lower of (i) the product of (A) one minus any applicable Discount and (B) the price paid per share for preferred stock by the investors in the Qualified Equity Financing, or (ii) the quotient resulting from dividing (A) the Valuation Cap by (B) the Fully-Diluted Capitalization immediately prior to the closing of the Qualified Equity Financing.
- c. "**Corporate Transaction**" shall mean:
 - i. the closing of the sale, transfer or other disposition of all or substantially all of the Company's assets,
 - ii. the consummation of the merger or consolidation of the Company with or into another entity (except a merger or consolidation in which the holders of capital stock of the Company immediately prior to such merger or consolidation continue to hold at least 50% of the voting power of the capital stock of the Company or the surviving or

acquiring entity),

- iii. the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a person or group of affiliated persons (other than an underwriter of the Company's securities), of the Company's securities if, after such closing, such person or group of affiliated persons would hold 50% or more of the outstanding voting stock of the Company (or the surviving or acquiring entity), or
 - iv. the IPO, liquidation, dissolution or winding up of the Company; provided, however, that a transaction shall not constitute a Corporate Transaction if its sole purpose is to change the state of the Company's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately prior to such transaction.
- d. **"Corporate Transaction Payment"** shall mean an amount equal to two times (2x) the Purchase Price. If there are not enough funds to pay the Investors in full, then proceeds from the respective transaction will be distributed with equal priority and pro rata among Investors in proportion to their Purchase Price.
 - e. **"Date of Issuance"** shall mean the date upon which the Investor subscription is recorded in the Platform's records as having been accepted by the Company at the date of closing.
 - f. **"Fully-Diluted Capitalization"** shall mean the number of shares of outstanding common stock of the Company on a fully-diluted basis, including (i) conversion or exercise of all securities convertible into or exercisable for common stock, (ii) exercise of all outstanding options and warrants to purchase common stock, and, in the case of Section 1(b), (iii) the shares reserved or authorized for issuance under the Company's existing stock option plan or any stock option plan created or increased in connection with such transaction; but excluding, for this purpose, the conversion contemplated by the applicable provision of Section 2.
 - g. **"Irrevocable Proxy"** shall mean the agreement appointing the Platform or an affiliate of the Platform as the sole and exclusive attorney and proxy of the Investor, with full power of substitution and re-substitution, to vote and exercise all voting and related rights with respect to all of the securities of the Company that now are or hereafter may be beneficially owned by Investor.
 - h. **"Major Investor"** shall mean any Investor in a Crowd Note in which the Purchase Price is equal to or greater than \$25,000.
 - i. **"Maximum Raise Amount"** shall mean \$500,000 under Regulation CF.
 - j. **"Outstanding Principal"** shall mean the total of the Purchase Price.
 - k. **"Qualified Equity Financing"** shall mean the first sale (or series of related sales) by the Company of its preferred stock following the Date of Issuance from which the Company receives gross proceeds of not less than \$1,000,000 (excluding the aggregate amount of securities converted into preferred stock in connection with such sale or series of related sales).
 - l. **"Shadow Series"** shall mean shares of a series of the Company's preferred stock that is

identical in all respects to the shares of preferred stock issued in the Qualified Equity Financing (e.g., if the Company sells Series A Preferred Stock in the Qualified Equity Financing, the Shadow Series would be Series A-1 Preferred Stock), except that the liquidation preference per share of the Shadow Series shall equal the Conversion Price (as determined pursuant to Section 2) and the following additional differences:

- i. Shadow Series shareholders shall grant their vote on any matter that is submitted to a vote or for the consent of the stockholders of the Company (except for on matters required by law) by irrevocable proxy; and
 - ii. Shadow Series shareholders shall receive quarterly business updates from the Company through the Platform but will have no additional information or inspection rights (except with respect to such rights which are required by law).
- m. “**Target CF Minimum**” shall mean \$25,000 raised via Regulation CF.

2. Conversion of the Crowd Note.

- a. **Qualified Equity Financing.** Upon the occurrence of a Qualified Equity Financing, the Crowd Note will convert into Conversion Shares pursuant to the following:
 - i. If the Investor is not a Major Investor, the Crowd Note will convert into Conversion Shares upon the earlier of (A) the Company’s election or (B) a Corporate Transaction.
 - ii. If the Investor is a Major Investor, the Company will convert the Crowd Note into Conversion Shares prior to the closing of the Qualified Equity Financing.
- b. **Conversion Mechanics.** Company shall convert the Crowd Note into Conversion Shares equal to the quotient obtained by dividing the Outstanding Principal by the Conversion Price.
 - i. The issuance of Conversion Shares pursuant to the conversion of this Crowd Note shall be upon and subject to the same terms and conditions applicable to the stock sold in the Qualified Equity Financing; provided, however, that if the Investor is not a Major Investor, the Investor shall receive shares of a Shadow Series with certain limited rights.
- c. **Corporate Transaction.** In the event of a Corporate Transaction, the Company shall notify the Investor in writing of the terms of the Corporate Transaction.
 - i. If the Corporate Transaction occurs prior to a Qualified Equity Financing, the Investor shall receive the higher value received by either:
 - A. Converting to Preferred Stock. Immediately prior to the closing of the Corporate Transaction, such Investor’s Crowd Note shall be converted into that number of shares of preferred stock of the Company equal to the quotient obtained by dividing (1) the product of the Outstanding Principal and the Fully-Diluted Capitalization immediately prior to the closing of the Corporate Transaction by (2) the Valuation Cap; or
 - B. Obtaining the Corporate Transaction Payment.
 - ii. If the Corporate Transaction occurs after a Qualified Equity Financing the Company shall convert this Crowd Note into Conversion Shares pursuant to Section 2(a).
- d. **Mechanics of Conversion.** As promptly as practicable after the conversion of this Crowd Note, the

Company at its expense will issue and deliver to the Investor, upon surrender of this Crowd Note, the respective number of Conversion Shares.

- e. **Note Completion.** This Crowd Note will terminate upon the earlier of: (i) a conversion of the entire Purchase Price under this Crowd Note into Conversion Shares; or (ii) the payment of amounts due to the Investor pursuant to Section 2(c).

3. Representations and Warranties of the Company. In connection with the transactions provided for herein, the Company hereby represents and warrants to the Investor that:

- a. **Organization, Good Standing and Qualification.** The Company is a corporation duly organized, validly existing, and in good standing and has all requisite corporate power and authority to carry on its business as now conducted. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties.
- b. **Authorization.** Except for the authorization and issuance of the Conversion Shares issuable in connection with a Qualified Equity Financing or a Corporate Transaction (the “**Required Approvals**”), all corporate action has been taken on the part of the Company, its officers, directors and stockholders necessary for the authorization, execution and delivery of this Crowd Note. The Company has taken all corporate action required to make all of the obligations of the Company reflected in the provisions of this Crowd Note are valid and enforceable obligations of the Company that they purport to be, and this Crowd Note, when executed and delivered by the Company, shall constitute the valid and legally binding obligation of the Company, enforceable against the Company in accordance with its terms, except for Required Approvals.
- c. **Offering.** Subject in part to the truth and accuracy of the Investor’s representations set forth herein, the offer, sale and issuance of this Crowd Note are exempt from the registration requirements of any applicable state and federal securities laws, and neither the Company nor any authorized agent acting on its behalf will take any action hereafter that would cause the loss of such exemption.
- d. **Compliance with Other Instruments.** Subject to the Company obtaining Required Approvals, the execution, delivery and performance of this Crowd Note, and the consummation of the transactions contemplated hereby, will not constitute or result in a default, violation, conflict or breach in any material respect of any provision of the Company’s current Certificate of Incorporation or bylaws, or in any material respect of any instrument, judgment, order, writ, decree, privacy policy or contract to which it is a party or by which it is bound, or, to its knowledge, of any provision of any federal or state statute, rule or regulation applicable to the Company.
- e. **Valid Issuance of Stock.** Subject to the Company obtaining Required Approvals, the Conversion Shares, when issued, sold and delivered upon conversion of this Crowd Note, will be duly authorized and validly issued, fully paid and nonassessable, will be free of restrictions on transfer other than restrictions on transfer set forth herein and pursuant to applicable state and federal securities laws and, based in part upon the representations and warranties of the Investor herein, will be issued in compliance with all applicable federal and state securities laws.
- f. **Intellectual Property.** To its knowledge, the Company owns or possesses or believes it can acquire on commercially reasonable terms sufficient legal rights to all patents, patent applications, trademarks, trademark applications, service marks, trade names, copyrights, trade secrets, licenses, domain

names, mask works, information and proprietary rights and processes as are necessary to the conduct of its business as now conducted and as presently proposed to be conducted without any known conflict with, or infringement of, the rights of others. The Company has not received any communications alleging that the Company has violated or, by conducting its business, would violate any of the patents, trademarks, service marks, trade names, copyrights, trade secrets, mask works or other proprietary rights or processes of any other person.

- g. **Litigation.** To the Company's knowledge, there is no private or governmental action, suit, proceeding, claim, arbitration or investigation pending before any agency, court or tribunal, foreign or domestic, or threatened against the Company or any of its properties or any of its officers or managers (in their capacities as such). There is no judgment, decree or order against the Company, or, to the knowledge of the Company, any of its directors or managers (in their capacities as such), that could prevent, enjoin, or materially alter or delay any of the transactions contemplated by this Crowd Note, or that could reasonably be expected to have a material adverse effect on the Company.

4. Representations and Warranties of the Investor. In connection with the transactions provided for herein, the Investor hereby represents and warrants to the Company that:

- a. **Authorization.** This Crowd Note constitutes Investor's valid and legally binding obligation, enforceable in accordance with its terms, except as may be limited by (i) applicable bankruptcy, insolvency, reorganization, or similar laws relating to or affecting the enforcement of creditors' rights and (ii) laws relating to the availability of specific performance, injunctive relief or other equitable remedies.
- b. **Purchase Entirely for Own Account.** Investor acknowledges that this Crowd Note is issued to Investor in reliance upon Investor's representation to the Company that the Crowd Note will be acquired for investment for Investor's own account and not with a view to, or for resale in connection with, any distribution of this Crowd Note or any underlying securities.
- c. **Required Information.** The Investor acknowledges they have received all the information necessary or appropriate for deciding whether to invest in this Crowd Note, and the Investor represents that the Investor has had an opportunity to ask questions and receive answers from the Company regarding the terms and conditions of this instrument and the underlying securities and to obtain any additional information necessary to verify the accuracy of the information provided.
- d. **Reliance on Advice.** The Investor acknowledges that they are not relying on the advice or recommendations of the Company or MicroVenture Marketplace Inc., or the affiliates of either, and the Investor has made its own independent decision that an investment in this instrument and the underlying securities is suitable and appropriate.
- e. **Federal or State Agencies.** The Investor acknowledges that no federal or state agency has passed upon the merits or risks of an investment in this instrument and the underlying securities or made any finding or determination concerning the fairness or advisability of this investment.
- f. **Voting and Inspection Rights.** The Investor acknowledges that if they are not a Major Investor they shall have limited voting, information and inspection rights.
- g. **No Public Market.** The Investor acknowledges that no public market now exists for any of the securities issued by the Company, and that the Company has made no assurances that a public market will ever exist for this instrument and the securities to be acquired by the Investor hereunder.

5. Miscellaneous.

- a. **Security.** This Crowd Note is a general unsecured obligation of the Company.
- b. **Special Purpose Vehicle.** The Investor agrees to take any and all actions determined in good faith by the Company's board of directors to be advisable to reorganize this instrument and any shares of capital stock issued pursuant to the terms of this instrument into a special purpose vehicle or other entity designed to aggregate the interests of holders of Crowd Notes.
- c. **Successors and Assigns.** The terms and conditions of this Crowd Note shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto; provided, however, that the Company may not assign its obligations under this Crowd Note without the prior written consent of the Investor.
- d. **Governing Law.** This Crowd Note shall be governed by and construed under the laws of Delaware as applied to other instruments made by Delaware residents to be performed entirely within the state of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of law.
- e. **Notices.** All notices and other communications given or made pursuant to this Crowd Note shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or: (i) personal delivery to the party to be notified, (ii) when sent, if sent by electronic mail or facsimile during normal business hours of the recipient, and if not sent during normal business hours, then on the recipient's next business day, (iii) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one business day after deposit with a nationally recognized overnight courier, freight prepaid, specifying next business day delivery, with written verification of receipt.
- f. **Financing Agreements.** The Investor understands and agrees that the conversion of the Crowd Note into Conversion Shares may require the Investor's execution of certain agreements relating to the purchase and sale of such securities as well as registration, co sale, rights of first refusal, rights of first offer and voting rights, if any, relating to such securities. The Investor agrees to execute all such agreements in connection with the conversion so long as the issuance of Conversion Shares issued pursuant to the conversion of this Crowd Note are subject to the same terms and conditions applicable to the preferred stock sold in the Qualified Equity Financing (or the Shadow Series).
- g. **Severability.** If one or more provisions of this Crowd Note are held to be unenforceable under applicable law, such provision shall be excluded from this Crowd Note and the balance of the Crowd Note shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.
- h. **Transfer of a Crowd Note.** Subject to (i) the prior written approval of the Company, which may be given or withheld in the Company's sole discretion and (ii) compliance with applicable federal and state securities laws (including the restrictions described in the legends to this Crowd Note), this Crowd Note and all rights hereunder are transferable in whole or in part by the Investor to any person or entity upon written notice to the Company.
- i. **Closing Procedures.** Investor funds can be released to the Company if (i) the Target CF Minimum is reached on or before the Offering Deadline; or (ii) the Company conducts an intermediate close,

subject to certain terms and conditions.

- j. **Entire Agreement; Amendments and Waivers.** This Crowd Note constitutes the full and entire understanding and agreement between the parties with regard to the subjects hereof. The Company's agreements with each Investor are separate agreements, and the sales of the Crowd Notes to each Investor are separate sales.

6. Dispute Resolution.

- a. **General Rule.** Any dispute under this Crowd Note will be resolved through arbitration, not through the court system. All arbitration will be conducted in the state in which the executive office of the Company is located at such time of dispute unless both parties agree otherwise in writing in a specific case. All arbitration will be conducted before a single arbitrator in following the rules of the American Arbitration Association. Except as required by law, neither a party nor the arbitrator may disclose the existence, content or results of any arbitration without the prior written consent of the other parties.
 - b. **Appeal of Award.** Within thirty days of a final award by the single arbitrator, either party may appeal the award for reconsideration by a three-arbitrator panel. If there is an appeal, the other party may cross-appeal within thirty days after notice of the appeal. The panel will reconsider all aspects of the initial award that are appealed, including related findings of fact.
 - c. **Effect of Award.** Any award by the individual arbitrator that is not subject to appeal, and any panel award on appeal, shall be final and binding, except for any appeal right under the Federal Arbitration Act, and may be entered as a judgment in any court of competent jurisdiction.
 - d. **No Class Action Claims.** NO ARBITRATION SHALL PROCEED ON A CLASS, REPRESENTATIVE, OR COLLECTIVE BASIS. No party may join, consolidate, or otherwise bring claims for or on behalf of two or more individuals or unrelated corporate entities in the same arbitration unless those persons are parties to a single transaction. An award in arbitration shall determine the rights and obligations of the named parties only, and only with respect to the claims in arbitration, and shall not (i) determine the rights, obligations, or interests of anyone other than a named party, or resolve any claim of anyone other than a named party, or (ii) make an award for the benefit of, or against, anyone other than a named party. No administrator or arbitrator shall have the power or authority to waive, modify, or fail to enforce this paragraph, and any attempt to do so, whether by rule, policy, and arbitration decision or otherwise, shall be invalid and unenforceable. Any challenge to the validity of this paragraph shall be determined exclusively by a court and not by the administrator or any arbitrator. If this paragraph shall be deemed unenforceable, then any proceeding in the nature of a class action shall be handled in court, not in arbitration.
7. **Approval.** The Company hereby represents that its Board of Directors, in the exercise of its fiduciary duty, has approved the Company's execution of this Crowd Note based upon a reasonable belief that the Purchase Price provided hereunder is appropriate for the Company after reasonable inquiry concerning the Company's financing objectives and financial situation. In addition, the Company hereby represents that it intends to use the proceeds primarily for the operations of its business, and not for any personal, family or household purpose.
8. **Subscription Procedure.** Each Investor, by providing his or her name, and subscription amount, confirms such investment through the Platform and has signed this Crowd Note electronically. Investor agrees that his

or her electronic signature is the legal equivalent of his or her manual signature on this Crowd Note. By confirming, the Investor consents to be legally bound by the Crowd Note's terms and conditions, and to the terms and conditions of subscription established by the Platform. Investments may be accepted up to the Maximum Raise Amount up until the Offering Deadline.

EXHIBIT E

Pitch Deck



apphive™

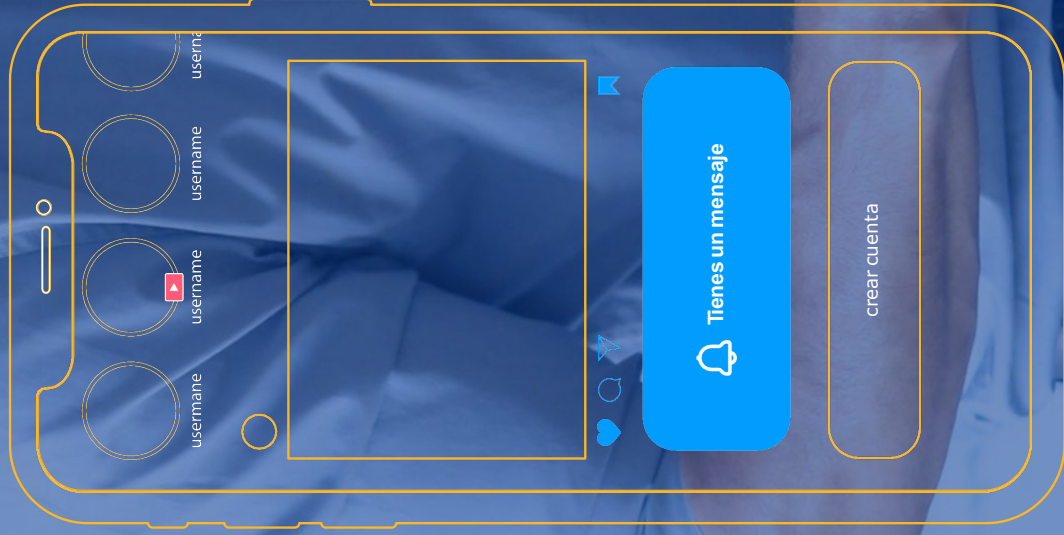
www.apphive.io

Legal Notice

Any statements contained in this document regarding us, our expectations, beliefs, plans, objectives, assumptions, or future events or performance are not historical facts and are forward-looking statements. Investors are cautioned that these forward-looking statements involve uncertainties and risks that could cause actual performance and results of operations to differ materially from those anticipated. The forward-looking statements contained herein represent our judgment as of the date of publication of this document, and we caution you not to place undue reliance on such statements. We are a startup business and, as such, certain images contained in this document are for illustration purposes only. Our company, our management, and our affiliates assume no obligation to update any forward-looking statements to reflect events are the initial publication of this document or to reflect the occurrence of subsequent events.

Please see the end of this presentation for important risk disclosure information.

Is it a good idea to start with an application?



Why doesn't everyone create mobile Apps?

Creating mobile applications via traditional means can be a difficult process for companies and entrepreneurs:



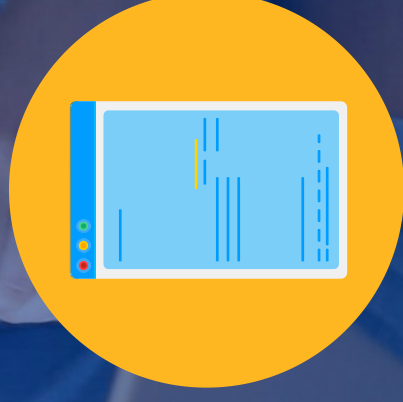
Costs!

- From \$10K to \$500K ↑



Time!

- From 4 to 6 months ↑



Programming!!!

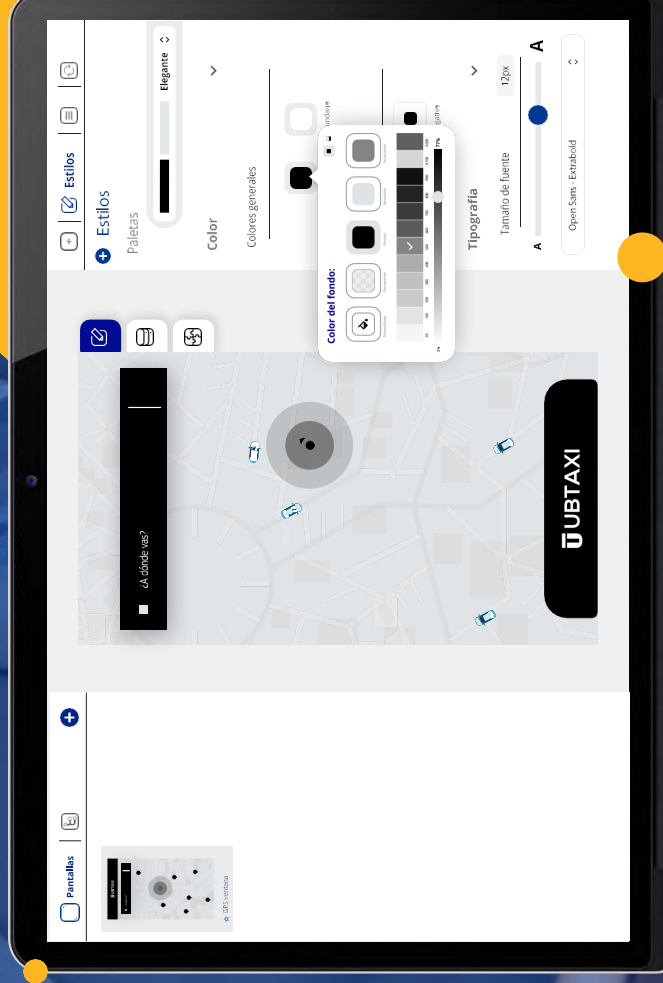
- Knowledge of programming UX / IU design needed for traditional app building



EASY AND ECONOMICAL

no code

Apphive is a web platform that allows you to create mobile applications for Android and iOS without programming knowledge.



NATIVE APPS

not just informative

WEB PLATFORM

drag and drop

The Apps market:



**Global Mobile
Application Market**

\$206.85 billion in 2022^{iv}

**Global Low-code
Application Market**

\$26.9 billion in 2023^v

What kind of apps can I create?

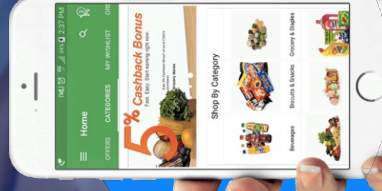
The possibilities are endless, with incredible functions.
Some examples are:



Store



Driver



Delivery

and many more



How do we generate income with the platform?

The pricing below is based on monthly billing rates. Please visit <https://apphive.io/pricing> for annual pricing which is discounted.



Free subscription

Content is shared with the community

\$0

Free forever

Starter

\$10

per month

Development in private

Premium

\$70

per month



Unlimited

\$90

per month



Team Apphive:



● **+4 years working**
together as a team



CEO
Jonatan V.



Development
Jorge R.



Admin.
Valeria Q.



Sales
Abraham S.



Design
Brenda Q.



Support
Irvin C.

Traction



+500

Active subscriptions

as of March 2023



Various

countries reached





www.apphive.io

- i) <https://www.velvetch.com/blog/how-much-mobile-app-cost/>
- ii) <https://spdload.com/blog/how-long-does-it-take-to-develop-an-app/>
- iii) <https://buildfire.com/ux-vs-ui-design/>
- iv) <https://www.grandviewresearch.com/industry-analysis/mobile-application-market>
- v) <https://www.gartner.com/en/newsroom/press-releases/2022-12-13-gartner-forecasts-worldwide-low-code-development-technologies-market-to-grow-20-percent-in-2023>

Risk Disclosures

Investment Risk

An investment in the company is speculative, and as such is not suitable for anyone without a high tolerance for risk and a low need for liquidity. You should invest only if you are able to bear the risk of losing your entire investment. There can be no assurance that that investors will receive any return of capital or profit. Investors should have the financial ability and willingness to accept the risks (including, among other things, the risk of loss of their entire investment and the risks of lack of liquidity) that are characteristic of private placement investments. There will be no public market for the securities being offered, applicable securities laws will restrict any transfer of the securities, and the securities will not be transferable without the company's consent.

The information provided herein is not intended to be, nor should it be construed or used as, investment, tax or legal advice, a recommendation to purchase, or an offer to sell securities of the company. You should rely on the offering statement and documents attached as exhibits to the offering statement when making any investment decision. An investment in the company is not suitable for all investors.

Risk Disclosures

Company Risk

The company's industry is highly competitive, and the company may not be able to compete effectively against the other businesses in its industry. The company is subject to a number of significant risks that could result in a reduction in its value and the value of the company securities, potentially including, but not limited to:

- Rapidly changing consumer preferences and market trends,
- Inability to expand and maintain market acceptance for the company's services and products,
- Inability to gain access to international markets and comply with all applicable local laws and regulations,
- Inability to achieve management's projections for growth, to maintain or increase historical rates of growth, to achieve growth based on past or current trends, or to effectively manage rapid growth,
- Inability to develop, maintain and expand successful marketing relationships, affiliations, joint ventures and partnerships that may be needed to continue and accelerate the company's growth and market penetration,
- Inability to keep pace with rapid industry, technological and market changes that could affect the company's services, products and business,
- Technological problems, including potentially widespread outages and disruptions in Internet and mobile commerce,
- Potential costs and business disruption that may result if the company's customers complain or assert claims regarding the company's technology,
- Failure to adequately address data security and privacy concerns in compliance with U.S. and international laws, rules and policies,
- Performance issues arising from infrastructure changes, human or software errors, website or third-party hosting disruptions, network disruptions or capacity constraints due to a number of potential causes including technical failures, cyber-attacks, security vulnerabilities, natural disasters or fraud,

Risk Disclosures

Company Risk (cont'd)

- Inability to adequately secure and protect intellectual property rights,
- Potential claims and litigation against the company for infringement of intellectual property rights and other alleged violations of law,
- Difficulties in complying with applicable laws and regulations, and potential costs and business disruption if the company becomes subject to claims and litigation for legal non-compliance,
- Changes in laws and regulations materially affecting the company's business,
- Liability risks and labor costs and requirements that may jeopardize the company's business,
- Dependence on and inability to hire or retain key members of management and a qualified workforce,
- Ongoing need for substantial additional capital to support operations, to finance expansion and/or to maintain competitive position,
- Issuance of additional company equity securities at prices dilutive to existing equity holders,
- Potential significant and unexpected declines in the value of company equity securities, including prior to, during, and after an initial public offering, and
- Inability of the company to complete an initial public offering of its securities, merger, buyout or other liquidity event.