

**July 11, 2022**



**Offering Memorandum: Part II of Offering Document  
(Exhibit A to Form C)**

**Wink Robotics, Inc.**

**doing business as LUUM**

**5418 College Ave Oakland, CA 94618**

**<https://www.luumlash.com/>**

**Up to \$4,290,000 in Nonvoting Common Stock**

**at \$1.10 per Share**

**Minimum Target Amount: \$50,000.50**

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 literature.

These securities are offered under an exemption from registration; however, the U.S. Securities and Exchange Commission has not made an independent determination that these securities are exempt from registration.

In order to purchase the Securities, an investor must make a commitment to purchase by completing the subscription process hosted by DealMaker Securities, LLC (the “**Intermediary**”), including complying with the Intermediary’s know your customer (KYC) and anti-money laundering (AML) policies. **If an Investor makes an investment commitment under a name that is not their legal name, they may be unable to redeem their Security indefinitely, and neither the Intermediary nor the Company is required to correct any errors or omissions made by the Investor.**

**ENTERPRISE BANK AND TRUST, 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 JUDGMENT 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.**

**Company:**

**Name:** Wink Robotics, Inc.

**Address:** 5418 College Ave, Oakland, CA 94618

**State of Incorporation:** Delaware

**Date Incorporated:** June 14, 2017

**Terms:**

**Equity**

**Offering Minimum:** \$50,000.50 | 45,445 shares of Nonvoting Common Stock

**Offering Maximum:** \$4,290,000 | 3,900,000 shares of Nonvoting Common Stock

**Type of Security Offered:** Nonvoting Common Stock

**Purchase Price of Security Offered:** \$1.10

**Minimum Investment Amount (per investor):** \$990.00

## OUR BUSINESS

### Company Overview

LUUM was incorporated under the name “Wink Robotics Inc.” in Delaware in 2017 and has no subsidiaries. The legal name is Wink Robotics, Inc. and it previously did business under the name of “Foxeye Robotics,” which we were forced to change due to the emergence of the “Foxeye Challenge” social media phenomenon. We now are doing business as LUUM.

LUUM is introducing automation to the beauty services market, initially focusing on eyelash extensions, a widely popular beauty treatment. Eyelash extensions are non-medical, unregulated, booming in popularity, and have a global total addressable market (“TAM”) of at least \$20B. Pioneering a patented combination of robotics, AI, and machine vision, LUUM will apply a full set of eyelash extensions in a fraction of the time (typically 2 hours) of a human technician, eliminating the labor costs & imprecisions associated with human application and ushering in a new category we call “Beauty Experience Automation.” LUUM is partnered with a top 5 cosmetics brand, its largest investor is the well-known Foundation Capital, and is earning revenue providing lash-extension services at its Lash Lab in Oakland, CA.

In a typical appointment, the eyelash artist – usually a licensed esthetician, beautician, or cosmetologist – will first provide an aesthetic consultation to the client and discuss with the client a number of available styles. The artist then assists the client in sitting comfortably in a reclined chair, inspects and cleanses the eyelashes, and places small foam masks on the client’s upper and lower eyelids to isolate the upper lashes, keep the client’s eyes still and closed during the treatment, and provide cues for the vision system. This preparation phase usually takes approximately 8 minutes and is similar in most aspects to the preparation done prior to a manual treatment.

After the preparation is completed, our robotic process applies a set of extensions by repeatedly isolating one of the client’s natural eyelashes and adhering an extension to it. This process usually takes approximately 20 minutes for each eye using our current LT-2 device.

Once the automated process is completed, the eyelash artist will touch up the extensions as needed to ensure the overall quality of the treatment. The touch-up work may include the replacement of any misaligned extensions and the filling of any gaps left by the robotic process. The artist uses a traditional air-drying cyanoacrylate adhesive (CA) for this work which we intend to meet the same medical-grade standards applicable to the CA adhesive used in the robotic process. The lash artist may also add additional lash extensions to achieve the desired aesthetic effect. This touch-up process takes approximately 25 minutes per eye with our existing LT-2 device. Our development goal for our retail launch robotic system is to reduce that time to less than 3.5 minutes per eye, and it will continue to be reduced as the technology develops.

We have developed proprietary software that analyzes and plans the eyelash extension application by executing “styles” for a specific eyelash extension treatment. The particular style tells the machine what size and type of lashes should be used at each point along the eyelid line. In connection with the development of our LT-2 system, we have developed and tested only one

style: A natural look using approximately fifty eyelash extensions per eye. However, the robotic hardware is capable of performing a variety of styles. We intend to implement additional styles as we progress toward the retail launch robotic system.

Eyelash extensions can vary as to the length of the extension, curls and the color of the extensions used. We designed our robotic process to enable the ability to perform what we believe are the most popular types. Certain less popular extension types would require additional engineering development to implement and will not be developed until a later date, if ever. These include extremely long extensions (greater than 16 mm) and extensions that include the colors yellow, blue, or green, which are currently utilized by the system to denote certain objects in its field of view. Our development goal is to implement styles which have between 50 and 80 extensions per eye and combine both volume and classic extensions.

We have designed our robotic process so that it is easy to operate and does not require human intervention during the automated process. Eyelash artists who operate our equipment will receive special training on the proper use and functioning of the equipment, how to control the equipment using our graphical user interface, how to change end-effectors, extension supplies, and glue supplies between sessions, how to wipe down and sanitize the machine, and how to interact with clients to provide the most pleasant experience. We expect that this training will be performed initially by in-house experts who have assisted in the development of our process and ultimately by a dedicated training staff, either provided by us or a third-party vendor. As part of the development of our LT-3 device, we intend to produce comprehensive materials for training purposes.

Our business model contains two strategies, the first is a pay-per-use strategy and the second is the operation of our own flagship training centers. In the pay-per-use strategy, we will lease the equipment to partners such as cosmetic retailers, department stores, and luxury hotel chains. They will pay an upfront fee to get the equipment deployed in their store, and then pay a fee when the machine operates that will be roughly 30% of the revenue they charge for their client for the session.

In the flagship training centers model, we will own and operate retail locations where we will charge consumer clients directly. This will provide locations where we optimize the client experience, train our pay-per-use partner's employees, and capture the entire margin of some of the best markets.

The LUUM technical team is a group of prolific Silicon Valley inventors who have been named inventors on over 100 patents during their careers. At LUUM, the team made it an early priority to file an extensive array of international patent applications. This was especially important because it was found that technologists had previously ignored eyelashes, so there was an opportunity to obtain fundamental IP surrounding eyelash extensions as well as in other beauty services. LUUM has now filed applications for 31 patents internationally, and 4 of these have been granted.

## Competitors and Industry

Eyelash extensions are a widely available beauty treatment that is intended to enhance the attractiveness of the client's eyes by enhancing (some combination of) the length, density, curl, and color of eyelashes. In an eyelash extension treatment, a trained eyelash extension technician glues an artificial eyelash extension made of PBT plastic to a client's natural eyelash fibers using cyanoacrylate (CA) glue. The lash extensions are placed one at a time by the technician. Each lash extension must be picked up in the proper orientation with tweezers, dipped in adhesive, and then placed against one of the subject's natural eyelash fibers, the "target lash." A suitable target lash is one which has been isolated from the other natural eyelashes of the client.

Typically, the eyelash artist will use two pairs of specialized sharp tweezers, one in each hand, to perform the service. One hand manipulates the natural eyelashes of the client, trying to isolate a target eyelash, while the other hand handles the picking up and placing of the extensions.

The eyelash extensions themselves are available in two broad categories: "classic" extensions, single fibers made to mimic single human lashes, and "volume" extensions, multi-fiber extensions that come pre-constructed in a "fan". A "style" is a set of eyelash extensions which create a desired look. The "style" is essentially a recipe which tells what size and type of lashes should be used at each point along the lid line to create the desired look. Styles vary in the number of extensions that are used, often being referred to as a "full set," "half set," or "light set." A typical "full set" style of eyelash extensions consists of between 80-100 classic extensions per eye.

Numbers of fibers in volume sets vary significantly depending on how many fibers are in each fan and how many natural lashes are extended but generally include less extensions. It is also possible to make "hybrid" styles which combine classic and volume extensions, and this practice has recently become more common.

Applying eyelash extensions is a laborious, tedious process that can take approximately two hours to complete. Because of the length of time required to provide the service and the fatigue experienced in performing eyelash extensions, a typical technician only provides approximately three "full set" extension treatments per day.

Eyelashes naturally shed over the course of time. As a result, periodic refill treatments are required to maintain and restore the eyelash extensions. We believe it is customary for clients to have refill treatments every two to four weeks, depending on the client's particular situation and the type of treatment used. These refill treatments typically require between 60 and 90 minutes to complete.

Eyelash extension treatments are provided by a wide range of vendors, including small franchises and individual practitioners who provide the service in their client's homes. As a result, the market is highly fragmented. However, some larger franchises are appearing such as Amazing Lash Studios and The Lash Lounge. Our machines will compete directly with both of these franchises.

Depending on the location of the market and the other services provided, we believe that an initial eyelash extension treatment costs approximately \$200 and that refill treatments cost approximately \$100. Some providers such as nail salons will provide light sets at lower prices, even going as low as \$100 for an initial treatment. Though LUUM could choose to compete in this low-cost market, it is our intent initially to compete with longer lasting, fuller sets of extensions as is provided by the major franchises.

LUUM intends to bring not only unmatched speed of application to this market, but also consistency of application, and a superior client experience.

### **Current Stage and Roadmap**

In 2021 we performed some revenue generating lash job appointments in our Oakland Lash Lab, but we prioritize product development, and have not charged any clients yet in 2022. We perform invitation-only lash jobs on clients to test software and do demonstrations. We do this using a prototype machine that we call Jaclyn (One of three of our LT-2 prototypes: Jacklyn, Farrah, and Kate). Jacklyn currently installs lash extensions at approximately human speed and works on one eye at a time. Future units, of course, will be much faster and work on both eyes simultaneously. Our other machines, Farrah and Kate, are being used to test a new configuration we call LT2.5.

We have a signed non-binding letter of intent with a top five US cosmetics brand, and we intend to launch a pilot in one of their stores in 2022. This will be a limited commercial launch using a machine we call LT3 which will work on one eye at a time and will be approximately 30% faster than human application. We are designing the LT3 system at this time.

Our intent is for the performance of our machines at full retail launch to be approximately four times faster than a human's application which will result in a lash extension technician being able to perform approximately three times the appointments in one day. It is our intent to design the machine (we call LT4) that will achieve this while our pilot is ongoing. After the pilot, we intend to deploy to greater numbers of stores including those of multiple partners. Depending on financing, the LT4 machine may be ready for these early installations.

We intend to build a global brand known for a high-quality consistent experience. Whether you use a LUUM machine in a cosmetics store in Dallas, one of our flagship training centers in Paris, or your hotel in Cancun, you'll get the same fast, convenient glamorous lashes.

## DIRECTORS, EXECUTIVE OFFICERS AND SIGNIFICANT EMPLOYEES

Our directors and executive officers as of the date hereof, are as follows:

**Name:** Lynn Heublein

Lynn Heublein's current primary role is with Skin Spirit. Lynn Heublein currently services 2 hours per week in her role with the Issuer.

Positions and offices currently held with the issuer:

- **Position:** Executive Chairwoman and Co-founder  
**Dates of Service:** June 16, 2017 - Present  
**Responsibilities:** Guiding the work of the board of directors and serving as the board's interface between the CEO and the board. She is compensated by vesting of her founders preferred shares of LUUM.
- **Position:** Director and Co-Founder  
**Dates of Service:** June 15, 2017 - Present  
**Responsibilities:** Ordinary duties of a director., For this she was compensated by vesting of her founders preferred shares of LUUM.

Other business experience in the past three years:

- **Employer:** Skin Spirit  
**Title:** CEO and Co-founder  
**Dates of Service:** April 01, 2002 - Present  
**Responsibilities:** Leading the strategy and operation of the company.

**Name:** Robert Siegel

Robert Siegel's current primary role is with Stanford Graduate School of Business. Robert Siegel currently services 1 hour per week in his role with the Issuer.

Positions and offices currently held with the issuer:

- **Position:** Director  
**Dates of Service:** July 15, 2017 - Present  
**Responsibilities:** Ordinary duties of a director. This position is not paid.

Other business experience in the past three years:

- **Employer:** Stanford Graduate School of Business  
**Title:** Lecturer in Management

**Dates of Service:** May 01, 2011 - Present

**Responsibilities:** Teaching

Other business experience in the past three years:

- **Employer:** XSeed Capital  
**Title:** General Partner  
**Dates of Service:** January 01, 2008 - Present  
**Responsibilities:** Making and managing investments

Other business experience in the past three years:

- **Employer:** Piva  
**Title:** Venture Partner  
**Dates of Service:** December 01, 2019 - Present  
**Responsibilities:** Making and managing investments

Other business experience in the past three years:

- **Employer:** Step Ahead Capital  
**Title:** Venture Advisor  
**Dates of Service:** May 01, 2021 - Present  
**Responsibilities:** Advising investors.

Other business experience in the past three years:

- **Employer:** Avochato Inc.  
**Title:** Director  
**Dates of Service:** June 01, 2015 - Present  
**Responsibilities:** Ordinary duties of a director.

Other business experience in the past three years:

- **Employer:** TTTech Auto  
**Title:** Member of the Supervisory Board  
**Dates of Service:** May 01, 2012 - Present



**Responsibilities:** Advising

Other business experience in the past three years:

- **Employer:** Tulco, LLC  
**Title:** Member of the Board of Advisors  
**Dates of Service:** July 01, 2017 - Present

**Responsibilities:** Advising

Other business experience in the past three years:

- **Employer:** HERE Technologies  
**Title:** Member, Industry Advisory Board  
**Dates of Service:** June 01, 2017 - Present

**Responsibilities:** Advising

Other business experience in the past three years:

- **Employer:** Stanford Angels & Entrepreneurs  
**Title:** Co-President Emeritus  
**Dates of Service:** January 01, 2014 - Present

**Responsibilities:** Advising

Other business experience in the past three years:

- **Employer:** SmartDrive Systems  
**Title:** Member of the Board of Directors  
**Dates of Service:** January 01, 2007 - October 01, 2020

**Responsibilities:** Ordinary duties of a director.

**Name:** Joanne Chen

Joanne Chen's current primary role is with Foundation Capital. Joanne Chen currently services 1 hours per week in her role with the Issuer.

Positions and offices currently held with the issuer:

- **Position:** Director  
**Dates of Service:** October 08, 2018 - Present

**Responsibilities:** Ordinary duties of a director. She is not compensated by the Company for this role.

Other business experience in the past three years:

- **Employer:** Foundation Capital  
**Title:** General Partner  
**Dates of Service:** July 01, 2014 - Present

**Responsibilities:** Investing

Other business experience in the past three years:

- **Employer:** Tubi  
**Title:** Director  
**Dates of Service:** May 01, 2017 - Present

**Responsibilities:** Ordinary duties of a director.

Other business experience in the past three years:

- **Employer:** Tonkean  
**Title:** Director  
**Dates of Service:** March 01, 2019 - Present

**Responsibilities:** Ordinary duties of a director.

Other business experience in the past three years:

- **Employer:** SafelyYou  
**Title:** Director  
**Dates of Service:** December 01, 2018 - Present

**Responsibilities:** Ordinary duties of a director.

Other business experience in the past three years:

- **Employer:** Era Software  
**Title:** Director  
**Dates of Service:** January 01, 2020 - Present

**Responsibilities:** Ordinary duties of a director.

Other business experience in the past three years:

- **Employer:** Watchful  
**Title:** Director  
**Dates of Service:** December 01, 2019 - Present  
  
**Responsibilities:** Ordinary duties of a director.

Other business experience in the past three years:

- **Employer:** Mya Systems  
**Title:** Director  
**Dates of Service:** October 01, 2017 - Present  
  
**Responsibilities:** Ordinary duties of a director.

**Name:** Nathan Harding

Nathan Harding's current primary role is with the Issuer.

Positions and offices currently held with the issuer:

- **Position:** CEO, Director, and Co-founder  
**Dates of Service:** November 15, 2021 - Present  
**Responsibilities:** Setting company strategy, directing day to day business of the company. For this role, he was compensated with a salary of \$150,000 and vesting of his founders preferred shares in LUUM.

Other business experience in the past three years:

- **Employer:** LUUM  
**Title:** CTO, Director, and Co-founder  
**Dates of Service:** December 11, 2019 - November 15, 2021  
  
**Responsibilities:** Directing the technology development of the company. For this he was compensated with a salary of \$150,000 and vesting of his founders preferred shares of LUUM.

Other business experience in the past three years:

- **Employer:** LUUM  
**Title:** CEO, Director, and Co-founder  
**Dates of Service:** June 15, 2017 - December 11, 2019

**Responsibilities:** Directing company strategy and managing the day-to-day business of the company. For this he was compensated with a salary of \$150,000 and vesting of his founders' preferred shares of LUUM.

Other business experience in the past three years:

- **Employer:** Exploration Robotics  
**Title:** Director  
**Dates of Service:** October 01, 2019 - Present  
  
**Responsibilities:** Ordinary duties of a director.

**Name:** Kurt Amundson

Kurt Amundson's current primary role is with the Issuer.

Positions and offices currently held with the issuer:

- **Position:** Vice President, Engineering and Co-founder  
**Dates of Service:** June 15, 2017 - Present  
**Responsibilities:** Directing the day-to-day engineering tasks of the company. For this he is compensated with a salary of \$170,000 and vesting of his founders' preferred shares of LUUM.

**Name:** Rachel Gold

Rachel Gold's current primary role is with the Issuer.

Positions and offices currently held with the issuer:

- **Position:** Chief Marketing Officer & Co-founder  
**Dates of Service:** April 01, 2019 - Present  
**Responsibilities:** Managing the marketing of both our service and the marketing of the company as an investment, Designing the client experience. For this she is compensated with a salary of \$225,000 and vesting of her stock options.

Other business experience in the past three years:

- **Employer:** Elephant  
**Title:** VP Strategy  
**Dates of Service:** February 01, 2018 - February 01, 2019  
**Responsibilities:** Directing strategic brand development for clients.

## **RISK FACTORS**

The SEC requires the company to identify risks that are specific to its business and its financial condition. The company is still subject to all the same risks that all companies in its business, and all companies in the economy, are exposed to. These include risks relating to economic downturns, political and economic events and technological developments (such as hacking and the ability to prevent hacking).

Additionally, early-stage companies are inherently more risky than more developed companies. You should consider general risks as well as specific risks when deciding whether to invest.

### **These are the risks that relate to the Company:**

- **Uncertain Risk**

An investment in the Company (also referred to as “we”, “us”, “our”, or “Company”) involves a high degree of risk and should only be considered by those who can afford the loss of their entire investment. Furthermore, the purchase of any of the common stock should only be undertaken by persons whose financial resources are sufficient to enable them to indefinitely retain an illiquid investment. Each investor in the Company should consider all of the information provided to such potential investor regarding the Company as well as the following risk factors, in addition to the other information listed in the Company’s Form C. The following risk factors are not intended, and shall not be deemed to be, a complete description of the commercial and other risks inherent in the investment in the Company.

- **Any valuation at this stage is difficult to assess**

The valuation for the offering was established by the Company. Unlike listed companies that are valued publicly through market-driven stock prices, the valuation of private companies, especially startups, is difficult to assess and you may risk overpaying for your investment.

- **The transferability of the Securities you are buying is limited**

Any common stock purchased through this crowdfunding campaign is subject to limitations of transfer imposed by state and federal law and the rules of the Securities and Exchange Commission (the “Commission”). This means that the stock/note that you purchase cannot be resold for a period of one year. The exception to this rule is if you are transferring the stock back to the Company, to an “accredited investor,” as part of an offering registered with the Commission, to a member of your family, trust created for the benefit of your family, or in connection with your death or divorce.

- **Your investment could be illiquid for a long time**

You should be prepared to hold this investment for several years or longer. For the 12 months following your investment there will be restrictions on how you can resell the securities you receive. More importantly, there is no established market for these securities and there may never be one. As a result, if you decide to sell these securities in the future, you may not be able to find a buyer. The Company may be acquired by an existing player in the beauty industry. However, that may never happen or it may happen at a price that results in you losing money on this investment.

- **If the Company cannot raise sufficient funds, it will not succeed**

The Company is offering common stock in the amount of up to \$4,318,490 in this offering, and may close on any investments that are made. Even if the maximum amount is raised, the Company is likely to need additional funds in the future in order to grow, and if it cannot raise those funds for whatever reason, including reasons relating to the Company itself or the broader economy, it may not survive. The Company will have to find other sources of funding for some of the plans outlined in "Use of Proceeds."

- **We may not have enough capital as needed and may be required to raise more capital.**

We anticipate needing access to credit in order to support our working capital requirements as we grow. Although interest rates are low, it is still a difficult environment for obtaining credit on favorable terms. If we cannot obtain credit when we need it, we could be forced to raise additional equity capital, modify our growth plans, or take some other action. Issuing more equity may require bringing on additional investors. Securing these additional investors could require pricing our equity below its current price. If so, your investment could lose value as a result of this additional dilution. In addition, even if the equity is not priced lower, your ownership percentage would be decreased with the addition of more investors. If we are unable to find additional investors willing to provide capital, then it is possible that we will choose to cease our sales activity. In that case, the only asset remaining to generate a return on your investment could be our intellectual property. Even if we are not forced to cease our sales activity, the unavailability of credit could result in the Company performing below expectations, which could adversely impact the value of your investment.

- **Terms of subsequent financings may adversely impact your investment**

We will likely need to engage in common equity, debt, or preferred stock financings in the future, which may reduce the value of your investment in the Common Stock. Interest on debt securities could increase costs and negatively impact operating results. Preferred stock could be issued in series from time to time with such designation, rights, preferences, and limitations as needed to raise capital. The terms of preferred stock could be more advantageous to those investors than to the holders of Common Stock. In addition, if we need to raise more equity capital from the sale of Common Stock, institutional or other investors may negotiate terms that are likely to be more favorable than the terms of your investment, and possibly a lower purchase price per share.

- **Management Discretion as to Use of Proceeds**

Our success will be substantially dependent upon the discretion and judgment of our management team with respect to the application and allocation of the proceeds of this offering. The use of proceeds described below is an estimate based on our current business plan. We, however, may find it necessary or advisable to re-allocate portions of the net proceeds reserved for one category to another, and we will have broad discretion in doing so.

- **Minority Holder; Securities with No Voting Rights**

The Nonvoting Common Stock that an investor is buying has no voting rights attached to them. This means that you will have no rights in dictating on how the Company will be run. You are trusting in management discretion in making good business decisions that will grow your investments. Furthermore, in the event of a liquidation of our company, you will only be paid out if there is any cash remaining after all of the creditors of our company have been paid out.

- **You are trusting that management will make the best decision for the company**

You are trusting in management discretion. You are buying securities as a minority holder, and therefore must trust the management of the Company to make good business decisions that grow your investment.

- **Insufficient Funds**

The company will not sell enough securities in this offering to fully develop its business plan. Even if we sell all the common stock we are offering now, the Company will need to raise more funds in the future, and if it can't get them, we will fail. Even if we do make a

successful offering in the future, the terms of that offering might result in your investment in the company being worth less, because later investors might get better terms.

- **This offering involves “rolling closings,” which may mean that earlier investors may not have the benefit of information that later investors have.**

Once we meet our target amount for this offering, we may request that DealMaker instruct the escrow agent to disburse offering funds to us. At that point, investors whose subscription agreements have been accepted will become our investors. All early-stage companies are subject to a number of risks and uncertainties, and it is not uncommon for material changes to be made to the offering terms, or to companies’ businesses, plans or prospects, sometimes on short notice. When such changes happen during the course of an offering, we must file an amended to our Form C with the SEC, and investors whose subscriptions have not yet been accepted will have the right to withdraw their subscriptions and get their money back. Investors whose subscriptions have already been accepted, however, will already be our investors and will have no such right.

- **Our new product could fail to achieve the sales projections we expected**

Our growth projections are based on an assumption that with an increased advertising and marketing budget our products will be able to gain traction in the marketplace at a faster rate than our current products have. It is possible that our new products will fail to gain market acceptance for any number of reasons. If the new products fail to achieve significant sales and acceptance in the marketplace, this could materially and adversely impact the value of your investment.

- **We are an early stage company and have not yet generated any profits**

Wink Robotics, Inc. d/b/a LUUM was formed on June 14, 2017. Accordingly, the Company has a limited history upon which an evaluation of its performance and future prospects can be made. Our current and proposed operations are subject to all business risks associated with new enterprises. These include likely fluctuations in operating results as the Company reacts to developments in its market, managing its growth and the entry of competitors into the market. We will only be able to pay dividends on any shares once our directors determine that we are financially able to do so. Wink Robotics, Inc. has incurred a net loss and has had limited revenues generated since inception. There is no assurance that we will be profitable in the next 3 years or generate sufficient revenues to pay dividends to the holders of the shares.

- **We are an early-stage company and have limited revenue and operating history**



The Company has a short history, few customers, and effectively no revenue. If you are investing in this company, it's because you think that our robotic lash extension service is a good idea, that the team will be able to successfully market, and sell the product or service, that we can price them right and sell them to enough peoples so that the Company will succeed. Further, we have never turned a profit and there is no assurance that we will ever be profitable.

- **We have a history of losses, anticipate increasing our operating expenses in the future, and may not be able to achieve or maintain profitability. If we cannot achieve or maintain profitability, stockholders could lose all or part of their investment.**

Since our inception, we have generated substantial net losses as we have devoted our resources to the development of our technology, and our business model has not been proven. For the years ended December 31, 2020 and 2019, our net loss was \$3.6 million and \$2.8 million, respectively. We expect our operating expenses to increase in the future as we continue the development of our robotic eyelash extension technology, commence our commercialization activities and invest in our infrastructure. These efforts may be more costly than we expect, and we may not be able to generate revenue to offset our increased operating expenses. If we are unable to generate revenue, we may never become profitable or be able to maintain any future profitability. If this were to occur, our stockholders could lose all or part of their investment.

- **We will require substantial additional financing to achieve our goals, and a failure to obtain this necessary capital when needed on acceptable terms, or at all, could force us to delay, limit, reduce or terminate the development of our technology, commercialization and other operations or efforts.**

Since our inception, we have invested a significant portion of our financial and management resources in the research and development of our robotic technology. We will continue to expend substantial resources for the foreseeable future for research and development, product engineering, ongoing product upgrades and other enhancements. We will need to obtain additional funds to satisfy our operational needs and to fund our research and development expenditures, business development activities and sales and marketing efforts. Our future capital requirements will depend on many factors including our ability to generate revenue, the timing and extent of spending to support our product development and research and development efforts, our sales and marketing efforts, and our needs for working capital to support our business operations. We may in the future enter into arrangements to acquire or invest in complementary businesses, services and technologies, including intellectual property rights. Until such time, if ever, as we can generate substantial revenue, we expect to finance our working capital requirements through a combination of equity offerings, debt financings, collaborations, strategic alliances and marketing, distribution or licensing arrangements. To the extent that we

raise additional capital through the sale of equity or convertible debt securities, your ownership interest will be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect your rights as a common stockholder. Debt financing and preferred equity financing, if available, may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making acquisitions or capital expenditures or declaring dividends. If we raise additional funds through collaborations, strategic alliances or marketing, distribution or licensing arrangements with third parties, we may have to relinquish valuable rights to our technologies, future revenue streams, research programs or products, or grant licenses on terms that may not be favorable to us. If we are unable to raise additional funds through equity or debt financings or other arrangements when needed, we may be required to delay, limit, reduce or terminate commercialization, our research and product development, or grant rights to develop and market our products that we would otherwise prefer to develop and market ourselves, it may also impact our ability to continue as a going concern. The perception that we may not be able to continue as a going concern may cause others to choose not to deal with us due to concerns about our ability to meet our contractual obligations. We are restricted by covenants in our term loan agreement with Silicon Valley Bank, or SVB. These covenants restrict, among other things, our ability to incur additional debt without SVB's consent, which may limit our ability to obtain additional funds.

- **We may not be able to successfully develop and market our robotic eyelash extension technology.**

We have not commercialized our robotic eyelash extension technology and do not expect to commence commercialization activities until the second half of 2022. Our principal focus has been on research and development activities to improve our technology. We will need to further develop our technology in order to attain a level of speed and precision that is commercially viable. Our development work is subject to various risks and uncertainties we are not able to control and there can be no assurance that we will develop a robotic eyelash extension process with the requisite speed and precision and at a cost that is commercially viable. Moreover, any failure by us in the future to develop new technologies or timely react to changes in client preferences could materially delay our development of new capabilities, which could result in the obsolescence of our robotic eyelash extension process, decreased revenues and a loss of our market share to our competitors. In addition, products or technologies developed by others may render our technologies obsolete or non-competitive. Further, if our products and services are not in compliance with prevailing industry standards, such non-compliance could materially and adversely affect our financial condition, cash flows and results of operations.

- **We are heavily dependent upon the success of our robotic device, and we cannot be certain that it will be successfully commercialized. If we are unsuccessful in developing the market for robotic eyelash extension treatments or the market acceptance our device fails to grow significantly, our business and future prospects will be harmed.**

Our near-term prospects, including our ability to generate material revenue through our own treatment studios or strategic partnerships will depend heavily on the successful development and commercialization of our robotic device which in turn will depend on a number of factors, including the following: our ability to continue to develop and enhance our robotic device to expand the speed and accuracy of the placement of eyelash extensions; our ability to continue to develop and enhance our robotic device to expand the speed of isolating natural lashes amongst the client's fan of eyelashes; our ability to continue to develop and enhance our robotic device to expand the density (measured in number of extensions per eye) of eyelash extension treatments that our system can provide; our ability to track client motion accurately enough and to respond to such motion quickly enough to increase the accuracy of the placement of eyelash extensions; our ability to expand our systems' capability to include obtaining lash extensions from cost effective packaging and our ability to interest lash extension manufacturers in providing eyelash extensions to us in such packaging; our ability to expand the number of types, lengths, colors and curls of lash extensions that our device is capable of handling which may in turn affect our ability to offer styles of eyelash extension treatments which may become popular in the future; our ability to expand the capability of our device to work on both of the our client's eyes simultaneously which may in turn affect our ability to continue increasing the speed of our service; our ability to continue to increase the steps in our process which utilize neural networks for computer vision tasks which may in turn affect our ability to continue increasing the speed of our service; our ability to continue to develop the internal mechanisms of our device such that they can move faster which may in turn affect our ability to continue increasing the speed of our service; our ability to expand the capabilities of our device to place both a volume lash extension and a classic lash extension on the same natural lash which may be required to provide some hybrid styles of lash extension treatments; our ability to remove communication delays from the internal systems of our device which may in turn affect our ability to continue increasing the speed of our service; our ability to provide devices which have a compact enough footprint to be deployed in the locations of a substantial number of strategic partners; our ability to design consumables such as the re-usable end effectors for high volume manufacturing which may in turn affect our ability to minimize the cost of such consumables; our ability to obtain an adhesive that will be used by our lash artists during touch up sessions that will meet our goal to have been evaluated for biocompatibility in accordance with ISO 10993 and have been found biocompatible or other situation which may affect our ability to claim that all the adhesives that we use are safer than current offerings; the perceived advantages or disadvantages of our robotic device compared to alternative eyelash extension methods and treatments; the safety and efficacy of our robotics system relative to alternative eyelash extension methods and treatments; the price of our treatment relative to alternative eyelash extension methods and treatments;

our success in expanding our sales and marketing organization; the effectiveness of our marketing, advertising and commercialization initiatives; our success in adding new functionalities to our robotic device; and our ability to obtain and enforce our intellectual property rights and obtain marketing exclusivity for our robotic device and avoid or prevail in any third-party patent interference, patent infringement claims or administrative patent proceedings initiated by third parties or the United States Patent and Trademark Office (“USPTO”). Many of these factors are beyond our control. Accordingly, we cannot assure you that our robotic device will achieve broad market acceptance or be commercially viable. Because we expect to derive substantially all of our revenue for the foreseeable future from services performed by our robotic device, any failure of this product to meet client demand or to achieve meaningful market acceptance will harm our business and future prospects.

- **If our capital investments in developing our robotic device do not achieve appropriate returns, our financial condition and results of operations may be adversely affected.**

We are currently making, and expect to continue to make, investments to improve the ability to our robotic equipment to separate specific lashes for extension and to improve the placement of an extension on a particular eyelash. We are working on a third-generation machine that is capable of significantly expanding the speed and accuracy of the placement of the extensions, which involves primarily software optimization. Additionally, we are beginning the development of a fourth-generation machine that has the ability to work on both eyes simultaneously. These investments might not provide the anticipated benefits or desired return and our financial condition and results of operations may be adversely affected. In addition, if we are unable to successfully protect any intellectual property rights resulting from our investments, the value received from those investments may be eroded, which could adversely affect our financial condition.

- **If there is not sufficient client demand for our eyelash extension treatment, our financial results and future prospects will be harmed.**

Our eyelash extension treatment is an elective aesthetic procedure. The decision to undergo the treatment is thus driven by client demand, which may be influenced by a number of factors, such as: the success of our sales and marketing programs; our success in attracting consumers who have not previously undergone eyelash extension treatment; the extent to which our treatment satisfies client expectations; our ability to properly train our lash artists in the use of our device so that our clients do not experience excessive discomfort during treatment or adverse side effects; the cost, safety, and effectiveness of our treatment versus other aesthetic treatments; client sentiment about the benefits and risks of aesthetic procedures generally and our treatment in particular; our clients’ perception of the safety of using visible blue light to cure adhesive; the success of any direct-to-consumer marketing efforts we may initiate; and general consumer

confidence, which may be impacted by economic and political conditions outside of our control. Our financial performance will be materially harmed in the event we cannot generate significant client demand for the eyelash extension treatment performed with our robotic device. In order to generate repeat and referral business, clients must be satisfied with the effectiveness of our eyelash extension treatment. If clients are not satisfied with the aesthetic benefits of our treatment, we may not be successful in developing repeat clients and client levels may materially decline over time.

- **Changes in consumer tastes, fashion trends and consumer spending patterns may impact our revenue.**

Our success depends in part on our ability to anticipate, gauge and react in a timely manner to changes in client tastes, fashion trends and consumer spending patterns. If we do not timely identify and properly respond to evolving trends and changing consumer demands for eyelash treatments, our sales may decline.

- **We may not be able to establish or strengthen our brand.**

We believe that establishing and strengthening the LUUM brand is critical to achieving widespread acceptance of our eyelash extension treatment, particularly because of the highly competitive nature of the market for aesthetic treatments and eyelash extension treatments. Promoting and positioning our brand will depend largely on the success of our marketing efforts and it is likely that our future marketing efforts will require us to incur significant additional expenses. These brand promotion activities may not yield increased sales and, even if they do, any sales increases may not offset the expenses we incur to promote our brand. If we fail to successfully promote and maintain our brand, or if we incur substantial expenses in an unsuccessful attempt to promote and maintain our brand, our eyelash extension treatment may not be accepted by clients, which would adversely affect our business, results of operations and financial condition.

- **Our success depends substantially on the value of our brands.**

Brand value can be severely damaged even by isolated incidents, particularly if the incidents receive considerable negative publicity, including via social media, or result in litigation. Some of these incidents may relate to our growth strategies, our development efforts, or the ordinary course of our business and may specifically include but are not limited to client allergic contact dermatitis, client irritant contact dermatitis, client allergic conjunctivitis, client irritant conjunctivitis, a client bacterial infection or a client's population density of lash mites. Other incidents may arise from events that may be beyond our control and may damage our brand, such as litigation and claims; security breaches or other fraudulent activities associated with our payment systems; and illegal

activity targeted at us or others. Consumer demand for our services and our brand's value could diminish significantly if any such incidents or other matters erode consumer confidence in us or our services, which could result in lower sales and, in turn could materially and adversely affect our business and operating results.

- **Our success depends, in part, on the quality, performance and safety of our robotic eyelash extension treatment.**

Any loss of confidence on the part of clients in our robotic eyelash extension treatment or in the materials used in our treatment, whether related to product contamination or product safety or quality failures, actual or perceived, or inclusion of prohibited ingredients, could tarnish the image of our brands and could cause consumers to choose other extension treatments. Allegations of contamination or other adverse effects on product safety or suitability for use by a particular consumer, even if untrue, may require us to expend significant time and resources responding to such allegations and could, from time to time, result in a recall of a product from any or all of the markets in which the affected product was distributed. Any such issues or recalls could negatively affect our profitability and brands image.

- **Our success depends on the effectiveness of our marketing and advertising programs.**

Our marketing and advertising programs may not be successful, which may prevent us from attracting new clients and retaining existing clients. As part of our marketing efforts, we intend to rely on traditional, social and digital advertising, as well as search engine marketing, web advertisements, social media platforms and other digital marketing to attract and retain clients. These efforts may not be successful, resulting in expenses incurred without the benefit of higher revenues or increased employee or client engagement. Clients are increasingly using internet sites and social media to inform their purchasing decisions and to compare prices and feedback from other clients about quality, responsiveness and client service before purchasing services and products. If we are unable to develop successful marketing and advertising strategies, especially for online and social media platforms, or if our competitors develop more effective strategies, we could lose clients and sales could decline. In addition, a variety of risks are associated with the use of social media and digital marketing, including the improper disclosure of proprietary information, negative comments about or negative incidents regarding us, the social media platforms we use or any social media influencers who promote our brands, exposure of personally identifiable information, fraud or out-of-date information. The inappropriate use of social media and digital marketing vehicles by us, our clients, employees, social media influencers or others could increase our costs, lead to litigation or result in negative publicity that could damage our reputation. Many social media platforms immediately publish the content, videos and/or photographs created or uploaded by their subscribers and participants, often without filters or checks on accuracy

of the content posted. Information posted on such platforms at any time may be adverse to our interests and/or may be inaccurate. The dissemination of negative information related to our brand could harm our business, prospects, financial condition, and results of operations, regardless of the information's accuracy. The harm may be immediate without affording us an opportunity for redress or correction. The occurrence of any such developments could have an adverse effect on our business results and on our profits.

- **Use of social media may adversely impact our reputation.**

There has been a substantial increase in the use of social media platforms, including blogs, social media websites and other forms of digital communications, and the influence of social media influencers in the personal-care and beauty industries that allow individuals access to a broad audience of consumers and other persons, including to our clients. Negative commentary regarding us, the services we sell, the social media platforms we use or any social media influencers who promote our brands may be posted on social media platforms or other electronic means at any time and may be adverse to our reputation or business. Clients value readily available information and often act on such information without further investigation and without regard to its accuracy. Any harm to us may be immediate without allowing us an opportunity for redress or correction. We intend to use direct consumer marketing techniques to create brand awareness and drive client demand in our initial markets, including social media posting, client referrals and social media influencers. We may be unable to fully control such influencers' efforts. Actions taken by these individuals could harm our brand image, reputation, net revenues, profitability and may subject us to fines or other penalties. Our marketing efforts through social media platforms and influencers may not be successful and the availability of these platforms may make it easier for our competitors to compete with us. In addition, a failure of us, our employees or third parties acting at our direction to abide by applicable laws and regulations in the use of social media could adversely impact our brand, reputation, marketing partners, financial condition, and results of operations or subject us to fines or other penalties. Other risks associated with the use of social media include improper disclosure of proprietary information, exposure of personally identifiable information, fraud, hoaxes or malicious dissemination of false information.

- **The health of the economy in the channels we serve may affect consumer purchases of discretionary items such as beauty services, which could have a material adverse effect on our business, financial condition, profitability and cash flows.**

Our results of operations may be materially affected by conditions in the capital markets and the economy generally. Uncertainty in the economy could adversely impact consumer purchases of discretionary items, including beauty services. Factors that could affect consumers' willingness to make such discretionary purchases include: general business conditions, levels of employment, interest rates, tax rates, the availability of

consumer credit, consumer confidence in future economic conditions and risks related to epidemics or pandemics like COVID-19. In the event of a prolonged economic downturn or acute recession, consumer spending habits could be adversely affected, and we could experience lower than expected net sales. Additionally, volatility and disruption to the capital and credit markets may have a significant, adverse impact on global economic conditions, resulting in recessionary pressures and declines in consumer confidence and economic growth, which, in turn, may lead to declines in consumer spending. Reduced consumer spending could cause changes in client order patterns and changes in the level of merchandise purchased by our clients, and may signify a reset of consumer spending habits, all of which may adversely affect our business, financial condition, profitability and cash flows.

- **Our business is subject to seasonality.**

We expect that our results will be subject to seasonality fluctuations in that services are typically in higher demand in periods leading up to holidays and the summer season. We believe that this seasonality will yield higher results in the second and fourth quarter of our fiscal year. In addition, our quarterly results may fluctuate significantly, because of several factors, including the timing of studio openings, price increases and promotions, and general economic conditions. Seasonal changes may continue to impact the demand for our services, leading to continued fluctuations in quarterly results as a result of many factors. Timing of consumer purchases will vary each year and sales can be expected to shift from one quarter to another. In addition, unusual fluctuations in demand for our services could reduce our sales and profit margins, which in turn may materially and adversely affect our business and results of operations.

- **We are subject to payment-related risks.**

We accept a variety of payment methods for our eyelash extension treatments, including credit cards, debit cards, electronic funds transfers and electronic payment systems. Accordingly, we are, and will continue to be, subject to significant and evolving regulations and compliance requirements, including obligations to implement enhanced authentication processes that could result in increased costs and liability, and reduce the ease of use of certain payment methods. For certain payment methods, including credit and debit cards, as well as electronic payment systems, we pay interchange and other fees, which may increase over time. We rely on independent service providers for payment processing, including credit and debit cards. If these independent service providers become unwilling or unable to provide these services to us or if the cost of using these providers increases, our business could be harmed. We are also subject to payment card association operating rules and agreements, including data security rules and agreements, certification requirements and rules governing electronic funds transfers, which could change or be reinterpreted to make it difficult or impossible for us to comply.



If we fail to comply with these rules or requirements, or if our data security systems are breached or compromised, we may be liable for losses incurred by card issuing banks or our clients, subject to fines and higher transaction fees, lose our ability to accept credit or debit card payments from our clients, or process electronic fund transfers or facilitate other types of payments. Any failure to comply with the foregoing rules or requirements could harm our brand, reputation, business and results of operations.

- **We rely on our management team and other key employees and will need additional personnel to grow our business. The loss of one or more key employees or our inability to attract and retain qualified personnel could harm our business.**

Our future success is substantially dependent on our ability to attract, retain and motivate the members of our management team and other key employees throughout our organization. The loss of one or more members of our management team or other key employees could materially impact our sales or our research and development programs and materially harm our business, financial condition, results of operations and prospects. We do not maintain key person life insurance policies on any of our management team members or key employees. Competition for highly skilled personnel is intense. We may not be successful in attracting or retaining qualified personnel to fulfill our current or future needs. Our competitors may be successful in recruiting and hiring members of our management team or other key employees, and it may be difficult for us to find suitable replacements on a timely basis, on competitive terms, or at all.

- **If we fail to effectively manage our growth, our business, financial condition and results of operations would be harmed.**

We are a development stage company and are subject to the strains of ongoing development and growth, which has placed significant demands on our management and our operational and financial infrastructure. To manage any growth effectively, we must continue to improve our operational, financial and management systems and controls by, among other things: effectively attracting, training and integrating new employees, particularly trained and licensed eyelash technicians and members of our sales, business development, marketing and research and development teams; further improving our key business applications, processes and IT infrastructure to support our business needs; enhancing our information and communication systems to ensure that our employees and offices around the world are well coordinated and can effectively communicate with each other and our channel partners and clients; and appropriately documenting and testing our IT systems and business processes. These and other improvements in our systems and controls will require significant capital expenditures and the allocation of valuable management and employee resources. If we fail to implement these improvements effectively, our ability to manage growth and ensure ongoing operation of

key business systems would be impaired, and our business, financial condition and results of operations would be harmed.

- **It is important for us to attract, train, and retain talented eyelash artists.**

Client loyalty is partly dependent upon the eyelash artists who serve our clients. We are in the process of developing a specialized training program for our artists as part of our commercialization plans. Our ability to hire, train and retain qualified, licensed eyelash artists is key to a supportive client experience that creates repeat visits. In order for us to grow business and our brand, it is important to adequately staff our studios. Because the eyelash extension industry is highly fragmented and comprised of many independent operators, the market for trained eyelash artists is typically highly competitive. In addition, increases in minimum wage requirements may impact the number of eyelash artists considering careers outside the beauty industry. Offering competitive wages, benefits, education and training programs are important elements to attracting and retaining qualified eyelash artists. If we are not successful in attracting, training, and retaining eyelash artists, we could experience periods of variability or sales could decline and our results of operations could be adversely affected.

- **We rely on third parties to assist in the development and manufacturing of our technology. If these third parties do not successfully carry out their contractual duties or meet expected deadlines, we may be unable to successfully commercialize our robotic device.**

As we move toward commercialization, we intend to use third-party engineering and industrial design firms to assist us in creating the final design, specifications and requirements of our next generation devices. We also intend to develop a manufacturing specification that can be used by a contract manufacturing firm to produce our robotic equipment at commercial scale. We also use third parties to perform development and programming of computer vision techniques and neural networks, and to optimize our software for speed of execution on our systems' CPUs and GPUs. These third parties are not our employees, and except for contractual duties and obligations, we have limited ability to control the amount or timing of resources that they devote to our programs or manage the risks associated with their activities on our behalf. If a third party is unable to produce the device in sufficient quantities to meet anticipated demand, our revenues, business and financial prospects would be harmed. Our agreements with third parties may allow termination by the counterparties in certain circumstances with little or no advance notice to us. If these third parties do not comply with their contractual duties or obligations to us, or if they experience work stoppages, do not meet expected deadlines, terminate their agreements with us or need to be replaced, or if the quality or accuracy of the data they obtain is compromised due to the failure to adhere to our development protocols or for any other reason, we may need to secure new arrangements with

alternative third parties, which could be difficult and costly. In such event, the development and manufacturing of our robotic device may be extended or delayed. The failure of any potential third party to perform adequately or the termination of any arrangements with any of them may adversely affect our business.

- **We are dependent upon third-party suppliers and, in some cases, sole suppliers, for the majority of the components in our robotic device and the materials used in our eyelash extension treatment, making us vulnerable to supply shortages and price fluctuations, which could harm our business.**

We rely on several sole source suppliers for certain components of our robotic device, adhesives used in the eyelash extension treatment and the eyelash extensions themselves. These sole suppliers, and any of our other suppliers, may be unwilling or unable to supply these components and materials reliably and at the levels we anticipate or are required. For us to be successful, our third-party suppliers must be able to provide components and supplies in substantial quantities, in compliance with regulatory requirements, in accordance with agreed upon specifications, at acceptable costs and on a timely basis. An interruption in our developmental and commercial operations could occur if we encounter delays or difficulties in securing these components or supplies and if we cannot then obtain an acceptable substitute. Transitioning to new third-party suppliers for certain components of our device, may involve significant software updates and testing to assure continued functionality. While we have not experienced any significant shortage in the supply of electrical components, we are aware that silicon chip shortages are affecting manufacturing on a worldwide basis and there can be no assurance that we will not be affected by those shortages in the future. In addition, we obtain the CA adhesive used in our treatment from a sole source. Although we have the ability to utilize other adhesives, the use of alternatives could affect the quality of the treatments we provide. From time to time, supply chain issues related to the COVID-19 pandemic have limited the availability of this adhesive. Although we intend to retain a supply of this adhesive necessary for our expected needs, there can be no assurance that we will not be effected by future supply shortages. We may also obtain the eyelash extensions used in our treatment from a sole source. Although the extension material is available from a number of sources, our supplier will provide the extension material in packaging that we are able to load into our robotic equipment. Our suppliers may be adversely impacted by economic weakness and uncertainty, such as increased commodity prices, increased fuel costs, tight credit markets and various other factors. In such an environment, our suppliers may seek to change the terms on which they do business with us in order to lessen the impact of any current and future economic challenges on their businesses or may cease or suspend operations. If we are forced to renegotiate the terms upon which we conduct business with our suppliers or find alternative suppliers to provide key components or supplies, it could materially and adversely affect our business and results of operations. As we move toward commercialization, where practicable, we intend to seek second-source manufacturers for certain of our components and supplies.

However, we cannot provide assurance that we will be successful in establishing second-source manufacturers or that the second-source manufacturers will be able to satisfy commercial demand for our services. If any of these risks materialize, costs could significantly increase and the development of our device and ability to meet demand for our services products could be impacted.

- **The high level of competition we face could materially and adversely affect our business.**

We primarily compete with small sole proprietorships or owner-operated salons that provide a range of style and beauty treatments. We may not be able to compete effectively in the markets in which we operate. Competitors may attempt to copy our business model, or portions thereof, which could erode our market share and brand recognition and impair our growth rate and profitability. Furthermore, we may face increased competition if we increase our price or if discretionary spending declines. Such increase in competition, could materially and adversely affect our results of operations and financial condition.

- **The COVID-19 pandemic or the widespread outbreak of any other communicable disease could materially and adversely affect our business, financial condition and results of operations.**

We face risks related to health epidemics or outbreaks of communicable diseases, for example, the recent outbreak around the world of the highly transmissible and pathogenic coronavirus COVID-19. The outbreak of such communicable diseases could result in a widespread health crisis that could adversely affect general commercial activity and the economies and financial markets of many countries. In December 2019, a novel strain of coronavirus, COVID-19, was reported to have surfaced in Wuhan, China and on March 11, 2020 was declared a pandemic by the World Health Organization. To limit the spread of COVID-19, governments have taken various actions from time to time including the issuance of travel restrictions, complete or partial prohibitions of non-essential activities, restrictions or shutdowns of non-essential businesses, stay-at-home orders and social distancing guidelines. Some of these actions have varied from initial responses, pivoting between full or complete to partial or limited restrictions depending upon local or regional conditions. As local jurisdictions continue to impose new restrictions or alter existing ones, our ability to continue to operate our business may also be limited. Such events may result in a period of business, supply and manufacturing disruption, and in reduced operations, any of which could materially affect our business, financial condition and results of operations. The global spread of COVID-19 has created significant volatility and uncertainty in global financial markets and may materially affect us economically and such conditions continue to persist. While the potential economic impact brought by, and the duration of, the COVID-19 or another pandemic may be difficult to assess or predict,

a widespread pandemic could result in significant disruption of global financial markets, reducing our ability to access capital, which could in the future negatively affect our liquidity. In addition, a recession or market correction resulting from the spread of COVID-19 or another similar pandemic could materially affect our business and the value of our common stock. The COVID-19 outbreak may also affect the ability of our staff and the parties we work with to carry out our product development and manufacturing activities. We rely on our research and development employees, consultants, independent contractors, contract manufacturers and other third-party service providers to assist us in developing, producing and marketing our products. We believe that the COVID-19 pandemic may negatively impact the ability of these parties to provide us with the level of resources and services required for us to successfully develop, produce and sell our products. From time to time, our ability to provide fabrication services to potential clients has also been affected. The extent to which the COVID-19 or another world-wide pandemic may impact our operations will depend on future developments, which are highly uncertain and cannot be predicted with confidence, such as the duration and geographic reach of the outbreak, the severity of the outbreak in particular regions, the effectiveness of actions to contain COVID-19 or another communicable disease and the availability and cost of vaccines and other treatments for those affected by the pandemic.

- **Epidemics, pandemics like COVID-19, natural disasters, or other catastrophes or crises that have and could continue to have a material adverse effect on our business, financial condition, profitability, and cash flows.**

Epidemics, pandemics, or other public health crises, natural disasters, such as hurricanes, tornados, wildfires, earthquakes, and mudslides, as well as acts of violence or terrorism, may result physical damage to our properties, the temporary closing of our studios, the temporary lack of an adequate work force, the temporary or long-term disruption in the supply of products (or a substantial increase in the cost of those products) from domestic or foreign suppliers, the temporary disruption in the delivery of supplies (or a substantial increase in the cost of those deliveries), the temporary reduction in the availability of supplies and/or the temporary reduction in visits to studios by clients. Accordingly, if one or more epidemics, pandemics, natural disasters, and/or acts of violence or terrorism were to occur, it could have a material adverse effect on our business, financial condition, profitability, and cash flows or may require us to incur increased costs.

- **Significant disruptions of information technology systems or breaches of data security could materially adversely affect our business, results of operations and financial condition.**

We collect and maintain information in digital form that is necessary to conduct our business, and we are increasingly dependent on information technology systems and infrastructure to operate our business. Our machines in the field will collect and relay

large amounts of data to other parts of our business, and our machines will receive software updates critical to our business success over such information technology systems. In the ordinary course of our business, we collect, store and transmit large amounts of confidential information, including intellectual property, proprietary business information and personal information. It is critical that we do so in a secure manner to maintain the confidentiality and integrity of such confidential information. We have established physical, electronic, and organizational measures to safeguard and secure our systems to prevent a data compromise, and rely on commercially available systems, software, tools, and monitoring to provide security for our information technology systems and the processing, transmission and storage of digital information. We have also outsourced elements of our information technology infrastructure, and as a result a number of third-party vendors may or could have access to our confidential information. Our internal information technology systems and infrastructure, and those of our current and any future collaborators, contractors and consultants and other third parties on which we rely, are vulnerable to damage from computer viruses, malware, natural disasters, terrorism, war, telecommunication and electrical failures, cyber-attacks or cyber-intrusions over the Internet, attachments to emails, persons inside our organization, or persons with access to systems inside our organization. The risk of a security breach or disruption, particularly through cyber-attacks or cyber intrusion, including by computer hackers, foreign governments, and cyber terrorists, has generally increased as the number, intensity and sophistication of attempted attacks and intrusions from around the world have increased. In addition, the prevalent use of mobile devices that access confidential information increases the risk of data security breaches, which could lead to the loss of confidential information or other intellectual property. The costs to us to mitigate network security problems, bugs, viruses, worms, malicious software programs and security vulnerabilities could be significant, and while we have implemented security measures to protect our data security and information technology systems, our efforts to address these problems may not be successful, and these problems could result in unexpected interruptions, delays, cessation of service and other harm to our business and our competitive position. If such an event were to occur and cause interruptions in our operations, it could result in a material disruption of our product development programs. Moreover, if a computer security breach affects our systems or results in the unauthorized release of personally identifiable information, our reputation could be materially damaged. In addition, such a breach may require notification to governmental agencies, the media or individuals pursuant to various federal and state privacy and security laws, if applicable, including regulations promulgated by the Federal Trade Commission and state breach notification laws. We would also be exposed to a risk of loss or litigation and potential liability, which could materially adversely affect our business, results of operations and financial condition.

- **Cybersecurity incidents could result in the compromise of potentially sensitive information about our clients, employees, vendors or our company and expose us to**

**business disruption, negative publicity, costly government enforcement actions or private litigation and our reputation could suffer.**

The normal operations of our business and our new investments in technology involve processing, transmission and storage of potentially personal information about our clients as well as employees, vendors and our Company. Cyber-attacks designed to gain access to sensitive information by breaching mission critical systems of large organizations and their third-party vendors are constantly evolving, and high profile electronic security breaches leading to unauthorized release of sensitive client information have occurred at a number of large U.S. companies in recent years. Despite the security measures and processes we have in place, our efforts, and those of our third-party vendors, to protect sensitive client, company and employee information may not be successful in preventing a breach in our systems or detecting and responding to a breach on a timely basis. As a result of a security incident or breach in our systems, our systems could be interrupted or damaged, or sensitive information could be accessed by third parties. If that occurred, our clients could lose confidence in our ability to protect their information, which could cause them to stop visiting our studios altogether. Such events could lead to lost future sales and adversely affect our results of operations. In addition, as the regulatory environment relating to retailers and other companies' obligations to protect sensitive data becomes stricter, a material failure on our part to comply with applicable regulations could subject us to fines or other regulatory sanctions and potentially to lawsuits with the possibility of substantial damages. These laws are changing rapidly and vary among jurisdictions. More broadly, our incident response preparedness and disaster recovery planning efforts may be inadequate or ill-suited for a security incident and we could suffer disruption of operations or adverse effects to our operating results.

- **Our employees or others may engage in misconduct or other improper activities, including noncompliance with our policies and procedures.**

We are exposed to the risk of misconduct or other improper activities by our employees and third parties such as independent contractors or agents. Misconduct by employees, independent contractors, or agents could include inadvertent or intentional failures to comply with our policies and procedures, the laws and regulations to which we are subject, and/or ethical, social, product, labor, and environmental standards. Our current and former employees or independent contractors may also become subject to allegations of sexual harassment, racial and gender discrimination, or other similar misconduct, which, regardless of the ultimate outcome, may result in adverse publicity that could significantly harm our brand, reputation, and operations. Employee misconduct could also involve improper use of information obtained in the course of the employees' prior or current employment, which could result in legal or regulatory action and harm to our reputation.

- **Product liability suits could be brought against us for defective design, workmanship, or misuse of our robotic device, and could result in expensive and time-consuming litigation, payment of substantial damages, an increase in our insurance rates and substantial harm to our reputation.**

If our robotic device is defectively designed, manufactured, contains defective components, or is misused, we may become subject to substantial and costly litigation by our clients. Misuse of our robotic device or failure to adhere to operating guidelines may cause skin damage or other bodily harm and, if our operating guidelines are found to be inadequate, we may be subject to liability. Furthermore, if a client is injured in an unexpected manner or suffers unanticipated adverse events after undergoing our treatment, even if the procedure was performed in accordance with our operating guidelines, we may be subject to product liability claims. Claims could also be asserted under state consumer protection acts. If we cannot successfully defend ourselves against product liability claims, we may incur substantial liabilities. Even successful defense would require significant financial and management resources. Regardless of the merits or eventual outcome, liability claims may result in: decreased demand for the our robotic device or any future products or services; damage to our reputation; costs to defend the related litigation; a diversion of management's time and our resources; regulatory investigations, product recalls, withdrawals or labeling, marketing or promotional restrictions; loss of revenue; and the inability to commercialize any future devices or products. Our inability to obtain and maintain sufficient product liability insurance at an acceptable cost and scope of coverage to protect against potential product liability claims could inhibit commercialization of our robotic device. We carry product liability insurance in the amount of \$2,000,000 in the aggregate. Although we maintain such insurance, any claim that may be brought against us could result in a court judgment or settlement in an amount that is not covered, in whole or in part, by our insurance or that is in excess of the limits of our insurance coverage. Our insurance policies also have various exclusions and deductibles, and we may be subject to a product liability claim for which we have no coverage. We will have to pay any amounts awarded by a court or negotiated in a settlement that exceed our coverage limitations or that are not covered by our insurance, and we may not have, or be able to obtain, sufficient funds to pay such amounts. Moreover, in the future, we may not be able to maintain insurance coverage at a reasonable cost or in sufficient amounts to protect us against losses.

- **If the FDA determines that our that LUUM Precision Lash Technology™ is a medical device, our ability to successfully commercialize and market our technology could be materially and adversely affected.**

We have assessed the regulatory status of our LUUM Precision Lash Technology™ under the law and FDA regulations and concluded that it is a cosmetic and not a medical device.



However, there is no guarantee that FDA will agree with our assessment. In the event that FDA were to disagree with our assessment, our LUUM Precision Lash Technology™ could be subject to regulation as a medical device. The statutory and regulatory requirements applicable to medical devices are extensive and require significant resources and time to ensure compliance. If our LUUM Precision Lash Technology™ is subject to FDA regulation as a medical device, we would require FDA clearance or approval before it could be used, and we would potentially have to alter its intended uses. Other FDA requirements applicable to medical devices include, but are not limited to, registration and listing, labeling, good manufacturing practice, and medical device complaint and adverse event record-keeping and reporting. We also may be subject to FDA enforcement actions, including but not limited to seizure and recall of our products, injunctions and civil and criminal penalties. We may also be forced to alter some of the claims that we make for LUUM Precision Lash Technology™. Compliance with any FDA requirements applicable to our technology as a medical device would be expensive and would significantly delay our ability to commercialize and market our technology. We may not have sufficient resources to conduct any required clinical trials or to ensure compliance with the manufacturing and approval requirements applicable to medical devices. If the FDA determines that any of our products intended to be sold as cosmetics should be classified and regulated as medical device products and we are unable to comply with applicable requirements, we may be unable to continue to market those products. Any inquiry into the regulatory status of our cosmetics and any related interruption in the marketing and sale of these products could damage our reputation and image in the marketplace.

- **Our business may be subject to extensive regulation**

While the FDA does not currently require pre-market approval for products intended to be sold as cosmetics, the FDA may in the future require pre-market approval, clearance or registration/notification of cosmetic products, establishments or manufacturing facilities. In recent years, the FDA has issued warning letters to several cosmetic companies alleging improper claims regarding their cosmetic products. If the FDA determines that we have disseminated inappropriate claims for our products intended to be sold as cosmetics, we could receive a warning or untitled letter, be required to modify our product claims or take other actions to satisfy the FDA. In addition, plaintiffs' lawyers have filed class action lawsuits against cosmetic companies after receipt of these types of FDA warning letters. There can be no assurance that we will not be subject to state and federal government actions or class action lawsuits, which could harm our business, financial condition and results of operations. Additional state and federal requirements may be imposed on consumer products as well as cosmetics, cosmetic ingredients, or the labeling and packaging of products intended for use as cosmetics. For example, several lawmakers are currently focused on giving the FDA additional authority to regulate cosmetics and their ingredients. This increased authority could require the FDA to impose increased testing and manufacturing requirements on cosmetic manufacturers or cosmetics or their ingredients before they may be marketed. We also are subject to

regulation by the Consumer Products Safety Commission (CPSC) under the provisions of the Consumer Product Safety Act, as amended by the Consumer Product Safety Improvement Act of 2008. These statutes and the related regulations ban from the market consumer products that fail to comply with applicable product safety laws, regulations and standards. The CPSC has the authority to require the recall, repair, replacement or refund of any such banned products or products that otherwise create a substantial risk of injury and may seek penalties for regulatory noncompliance under certain circumstances. The CPSC also requires manufacturers of consumer products to report certain types of information to the CPSC regarding products that fail to comply with applicable regulations. Certain state laws also address the safety of consumer products, and mandate reporting requirements, and noncompliance may result in penalties or other regulatory action. Our products are also subject to state laws and regulations, such as the California Safe Drinking Water and Toxic Enforcement Act, also known as “Prop 65,” and failure to comply with such laws may also result in lawsuits and regulatory enforcement that could have a material adverse effect on our business, financial condition and results of operations. States also typically have a board such as the California Board of Barbering and Cosmetology which protects consumers by licensing and regulating the state's barbering and beauty industry. Our business will require employees who are licensed by such boards, and it is possible that they could increase the licensing requirements on beauticians, cosmetologists, and estheticians who use robotic equipment, which in turn could negatively affect our results by making it harder to expand into and grow in certain states by making employees more difficult or expensive to find and hire. Our locations will also need establishment licenses from such boards, and it is possible that they could increase the licensing requirements for such establishments who use robotic equipment, which in turn could negatively affect our results by making it harder to expand into and grow in certain states by increasing the cost to build out new locations. Finally, though such boards do not typically regulate the equipment used in such practices, it is possible that in some states a board could refuse to license establishments who use robotic equipment to perform cosmetic procedures.

- **Our facilities and those of our third-party manufacturers are subject to inspection and regulation under the Federal Food, Drug and Cosmetic Act (the “FDCA”) and FDA implementing regulations.**

Our facilities and those of our third-party manufacturers are subject to regulation under the FDCA and FDA implementing regulations. The FDA and certain state authorities may inspect all of our facilities and those of our third-party manufacturers periodically to determine if we and our third-party manufacturers are complying with provisions of the FDCA and FDA regulations. Our operations could be harmed if regulatory authorities make determinations that we, or our vendors, are not in compliance with the law.

- **Increased statutory or regulatory requirements applicable to our business are likely to significantly increase our costs and may have a material adverse effect on our results of operations.**

Government regulations and private party actions relating to the marketing and advertising of our products and services may restrict, inhibit or delay our ability to sell our products and harm our business, financial condition and results of operations. Government authorities regulate advertising and product claims regarding the performance and benefits of our products. These regulatory authorities typically require a reasonable basis to support any marketing claims. What constitutes a reasonable basis for substantiation can vary widely from market to market, and there is no assurance that the efforts that we undertake to support our claims will be deemed adequate for any particular product or claim. A significant area of risk for such activities relates to improper or unsubstantiated claims about our products and their use or safety. If we are unable to show adequate substantiation for our product claims, or our promotional materials make claims that exceed the scope of allowed claims for the classification of the specific product, whether cosmetics, medical device products or other consumer products that we offer, the FDA, the Federal Trade Commission or other regulatory authorities could take enforcement action or impose penalties, such as monetary consumer redress, requiring us to revise our marketing materials, amend our claims or stop selling certain products, all of which could harm our business, financial condition and results of operations. Any regulatory action or penalty could lead to private party actions, or private parties could seek to challenge our claims even in the absence of formal regulatory actions which could harm our business, financial condition and results of operations.

- **Changing regulations relating to privacy, information security and data protection could increase our costs, affect or limit how we collect and use personal information and harm our brands in a manner that adversely affects our business.**

The jurisdictions in which we operate are increasingly adopting or revising privacy, information security and data protection laws and regulations (“Privacy and Data Protection Laws”) that could have a significant impact on our current and planned privacy, data protection and information security related practices, including our collection, use, sharing, retention and safeguarding of client and/or employee information, and some of our current or planned business activities. This includes increased privacy related legislative and enforcement activity at both the federal level and the state level, including the implementation of the California Consumer Protection Act (the “CCPA”), which came into effect in January 2020, the California Privacy Rights Act (the “CPRA”) which will take effect on January 1, 2023, as well as other state laws. We may need to take measures to ensure compliance with new, evolving and existing requirements contained in the CCPA, the CPRA, and other Privacy and Data Protection Laws and to address client concerns related to their rights under any such Privacy and Data Protection Laws. We also may need to continue to make adjustments to our compliance efforts as more clarification and

guidance on the requirements of the CCPA, the CPRA and other Privacy and Data Protection Laws becomes available. We are also subject to the Payment Card Industry (“PCI”) Data Security Standard, which is a security standard designed to protect payment card data as mandated by payment card industry entities. We rely on vendors to handle PCI matters and to ensure PCI compliance. Despite our compliance efforts, we may become subject to claims that we have violated the PCI Data Security Standard, which could subject us to substantial fines and penalties. Our ongoing efforts to ensure our and our affiliated entities’ compliance with the CCPA, the CPRA and other existing or future Privacy and Data Protection Laws affecting client or employee data to which we are subject could result in additional costs and operational disruptions. Our and our affiliated entities or services providers’ failure to comply with such laws could result in potentially significant regulatory investigations or government actions, litigation, operational disruptions, penalties or remediation and other costs, as well as adverse publicity, loss of sales and profits and an increase in fees payable to third parties. All of these implications could adversely affect our revenues, results of operations or business and financial condition.

- **Our business may be affected by litigation and government investigations.**

We may from time to time receive inquiries and subpoenas and other types of information requests from government authorities and others and we may become subject to claims and other actions related to our business activities. While the ultimate outcome of investigations, inquiries, information requests and legal proceedings is difficult to predict, defense of litigation claims can be expensive, time-consuming and distracting, and adverse resolutions or settlements of those matters may result in, among other things, modification of our business practices, costs and significant payments, any of which could have a material adverse effect on our business, financial condition, results of operations and prospects.

- **Any failure by us to protect our proprietary technologies or maintain the right to use certain technologies may negatively affect our ability to compete.**

To compete effectively, we must protect our intellectual property. We rely on a combination of patents, trademarks, copyrights, trade secret laws, confidentiality procedures and licensing arrangements to protect our intellectual property rights. We hold numerous patents and have a number of pending patent applications. However, our portfolio of patents evolves as new patents are issued and older patents expire and the expiration of patents could have a negative effect on our ability to prevent competitors from duplicating certain or all of our products. We might not succeed in obtaining patents from any of our pending applications. Even if we are awarded patents, they may not provide any meaningful protection or commercial advantage to us, as they may not be of

sufficient scope or strength or may not be issued in all countries where our products can be sold. In addition, our competitors may challenge, invalidate or be able to design around our patents. Failure to obtain trademark registrations could compromise our ability to fully protect our trademarks and brands and could increase the risk of challenge from third parties to our use of our trademarks and brands. Effective intellectual property protection may be unavailable or limited in some foreign countries in which we may operate. There can be no assurance that an issued patent will remain valid and enforceable in a court of law through the entire patent term. Should the validity of a patent be challenged, the legal process associated with defending the patent can be costly and time consuming. Issued patents can be subject to oppositions, interferences and other third-party challenges that can result in the revocation of the patent or limit patent claims such that patent coverage lacks sufficient breadth to protect subject matter that is commercially relevant. Competitors may be able to circumvent our patents. In cases where market ramp of our products may encounter delays it is possible that some patents or licensed patents covering the product has expired or will be in force for only a short period of time following such market ramp. We cannot predict with any certainty if any third- party patent rights, or other proprietary rights, will be deemed infringed by the use of our technology. Nor can we predict with certainty which, if any, of these rights will or may be asserted against us by third parties. To protect our product technology, documentation and other proprietary information, we enter into confidentiality agreements with our employees, customers, consultants and strategic partners. We require our employees to acknowledge their obligation to maintain confidentiality with respect to our products. Despite these efforts, we cannot guarantee that these parties will maintain the confidentiality of our proprietary information in the course of future employment or working with other business partners. Steps we take to protect our proprietary information may not be adequate to prevent theft of our technology. We may not be able to prevent our competitors from independently developing technologies and products that are similar to or better than ours. Vigorous protection and pursuit of intellectual property rights or positions characterize the robotics industry. This often results in expensive and lengthy litigation. We, and our customers or suppliers, may be accused of infringing patents or other intellectual property rights owned by third parties in the future. An adverse result in any litigation against us or a customer or supplier could force us to pay substantial damages, stop manufacturing, using and selling the infringing equipment, services, or products, spend significant resources to develop non-infringing technology, discontinue using certain processes or obtain licenses to use the infringing technology. In addition, we may not be able to develop non-infringing technology or find appropriate licenses on reasonable terms or at all. Patent disputes in the robotics industry between industry participants are often settled through cross-licensing arrangements. Our portfolio of patents may not have the breadth to enable us to settle an alleged patent infringement claim through a cross-licensing arrangement, especially for patent disputes brought by non-practicing entities (patent holders who do not manufacture products but only seek to monetize patent rights) that cannot be settled through cross-licensing and cannot be avoided through cross-licensing with industry practitioners. We may therefore be more exposed to third-party claims than some of our larger competitors and

customers. Customers may make claims against us in connection with infringement claims made against them that are alleged to relate to our products or components included in our products, even where we obtain the components from a supplier. In such cases, we may incur monetary losses due to cost of defense, settlement or damage award and non-monetary losses as a result of diverting valuable internal resources to litigation support. To the extent that claims against us or our customers relate to third-party intellectual property integrated into our products, there is no assurance that we will be fully or even partially indemnified by our suppliers against any losses. Furthermore, we may initiate claims or litigation against third parties for infringing our proprietary rights or to establish the validity of our proprietary rights. This could consume significant resources and divert the efforts of our technical and management personnel, regardless of the litigation's outcome.

- **We do not anticipate paying dividends on our common stock, and investors may lose the entire amount of their investment.**

Cash dividends have never been declared or paid on our common stock, and we do not anticipate such a declaration or payment for the foreseeable future. Any future determination about the payment of dividends will be made at the discretion of our board of directors and will depend upon our earnings, if any, capital requirements, operating and financial conditions, contractual restrictions, including any loan or debt financing agreements, and on such other factors as our board of directors deems relevant. In addition, we may enter into agreements in the future that could contain restrictions on payments of cash dividends. We expect to use future earnings, if any, to fund business growth. Therefore, stockholders will not receive any funds absent a sale of their shares of our common stock. If we do not pay dividends, our common stock may be less valuable because a return on your investment will only occur if our stock price appreciates. We cannot assure stockholders of a positive return on their investment when they sell their shares of our common stock, nor can we assure that stockholders will not lose the entire amount of their investment.

- **The amount raised in this offering may include investments from officers and directors of the company.**

Once the total amount of funds raised in this offering exceeds the minimum funding goal, officers and directors (and immediate family members) of the company may make investments in this offering. Any such investments will be included in the raised amount reflected in any communications we make.

## OWNERSHIP AND CAPITAL STRUCTURE; RIGHTS OF SECURITIES

### Ownership

The following table sets forth information regarding beneficial ownership of the company's holders of 20% or more of any class of voting securities as of the date of this Offering Statement filing and certain significant holders. Since no holders have more than 20%, the company's top 3 holders are shown.

Stockholder Name	Number of Securities Owned	Type of Securities Owned	Percentage ownership
Foundation Capital VIII, L.P. (Foundation Capital VIII, L.P. is an investment fund which has no 20% or greater owners, and it is managed by Foundation Capital Management Co. VIII, LLC which employs Joanne Chen to manage all matters related to Wink Robotics, Inc. dba LUUM. Owners of the fund Foundation Capital VIII, L.P. are passive and take no role in the management of its investments.)	7,367,439	Series Seed-1 Preferred Stock	19.21%
Nathan H. Harding and Gabriela M. Harding, Trustees, The Harding Family Trust Dated: June 30, 2014	5,250,000	Founders Preferred Stock	14.09%
Nathan H. Harding and Gabriela M. Harding, Trustees, The Harding Family Trust Dated: June 30, 2014	154,076	Series Seed-1 Preferred Stock	14.09%
Nathan H. Harding and Gabriela M. Harding, Trustees, The Harding Family Trust Dated: June 30, 2014	189,393	Nonvoting Common Stock	14.09%
Lynn Heublein	2,200,000	Founders Preferred Stock	11.34%
Lynn Heublein	1,682,937	Series Seed-1 Preferred Stock	11.34%

Lynn Heublein	465,116	Series Seed Preferred Stock	11.34%
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## The Company's Securities

The company has authorized Series Seed Preferred Stock, Series Seed-1 Preferred Stock, Founders Preferred Stock, Convertible Notes Dated August 25, 2021, SAFEs Dated Dec 7, 2021 – March 7, 2022, Nonvoting Common Stock, and Voting Common Stock.

- **Series Seed Preferred Stock**

The amount of security authorized is 4,651,162 with a total of 4,651,162 outstanding.

### **Voting Rights:**

1 vote per share

### **Material Rights:**

#### Dividend Rights

The holders of shares of Series Seed Preferred Stock shall be entitled to receive dividends, out of any assets legally available therefor, on a pari passu basis, prior and in preference to any declaration or payment of any dividend (payable other than in Common Stock or other securities and rights convertible into or entitling the holder thereof to receive, directly or indirectly, additional shares of Common Stock of this Corporation) on the Common Stock or Founders Preferred Stock of this Corporation, at the rate of \$0.0344 per share of Series Seed Preferred Stock (as adjusted for stock splits, stock dividends, reclassification and the like) per annum on each outstanding share of such series of Preferred Stock then held by them; payable when, as and if declared by the Board of Directors. *(See Exhibit F for additional detail)*

#### Liquidation Rights

In the event of any liquidation, dissolution or winding up of this Corporation, either voluntary or involuntary, the holders of Series Seed Preferred Stock shall be entitled to receive, on a pari passu basis, prior and in preference to any distribution of any of the assets of this Corporation to the holders of Common Stock or Founders Preferred Stock, by reason of their ownership thereof, an amount per share equal to \$0.43 per share of Series Seed Preferred Stock each outstanding share of Series Seed Preferred Stock then held by them, plus any declared or accrued but unpaid dividends. *(See Exhibit F for additional detail)*

#### Conversion Rights

The holders of shares of Series Seed Preferred Stock shall be entitled to conversion rights as outlined in Exhibit F.



- **Series Seed-1 Preferred Stock**

The amount of security authorized is 19,845,992 with a total of 18,127,423 outstanding.

**Voting Rights:**

1 vote per share

**Material Rights:**

**Dividend Rights**

The holders of shares of Series Seed-1 Preferred Stock shall be entitled to receive dividends, out of any assets legally available therefor, on a pari passu basis, prior and in preference to any declaration or payment of any dividend (payable other than in Common Stock or other securities and rights convertible into or entitling the holder thereof to receive, directly or indirectly, additional shares of Common Stock of this Corporation) on the Common Stock or Founders Preferred Stock of this Corporation, at the rate of \$0.0464 per share of Series Seed-1 Preferred Stock (as adjusted for stock splits, stock dividends, reclassification and the like) per annum on each outstanding share of Series Seed-1 Preferred Stock then held by them; payable when, as and if declared by the Board of Directors. *(See Exhibit F for additional detail)*

**Liquidation Rights**

In the event of any liquidation, dissolution or winding up of this Corporation, either voluntary or involuntary, the holders of Series Seed-1 Preferred Stock shall be entitled to receive, on a pari passu basis, prior and in preference to any distribution of any of the assets of this Corporation to the holders of Common Stock or Founders Preferred Stock, by reason of their ownership thereof, an amount per share equal to \$0.5798 per share of Series Seed-1 Preferred Stock for each outstanding share of Series Seed-1 of Preferred Stock then held by them, plus any declared or accrued but unpaid dividends. *(See Exhibit F for additional detail)*

**Conversion Rights**

The holders of shares of Series Seed-1 Preferred Stock shall be entitled to conversion rights as outlined in Exhibit F.

- **Founders Preferred Stock**

The amount of security authorized is 9,200,000 with a total of 9,200,000 outstanding.

**Voting Rights:**

1 vote per share

**Material Rights:**

**Dividend Rights**

The holders of shares of Founders Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors, out of any assets of the Corporation legally available therefor, such dividends (other than payable solely in Common Stock or Common Stock Equivalents as defined in Exhibit F), as may be declared from time to time by the Board of Directors on a pro rata basis with the holders of Common Stock, based on the number of shares of Common Stock held by each (assuming conversion of all the Founders Preferred Stock into Common Stock). *(See Exhibit F for additional detail)*

#### Liquidation Rights

In the event of any liquidation, dissolution, winding up of the Corporation, or the occurrence of any Liquidation Transaction either voluntary or involuntary, the assets of the Corporation available for distribution to stockholders shall be distributed among the holders of Common Stock and Founders Preferred Stock pro rata based on the number of shares of Common Stock held by each such holder (assuming conversion of all Founders Preferred Stock into Common Stock). *(See Exhibit F for additional detail)*

#### Conversion Rights

Subject to certain provisions in the Company's operating documents *(See Exhibit F)*, each share of Founders Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share, at the office of this Corporation or any transfer agent for such stock, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing \$1.00 by the Founders Preferred Stock Conversion Price applicable to such shares, determined as hereafter provided, in effect on the date the certificate is surrendered for conversion. *(See Exhibit F for additional detail)*

- **Nonvoting Common Stock**

The amount of security authorized is 10,000,000 with a total of 1,244,210 outstanding.

#### **Voting Rights:**

0 vote per share

#### **Material Rights:**

#### Dividend Rights

The holders of shares of Nonvoting Common Stock shall be entitled to receive dividends in accordance with Section 1 of Article IV(B) of the Third Amended and Restated Articles of Incorporation, as amended, of the Company. *(See Exhibit F for additional detail)*

#### Liquidation Rights

Upon the liquidation, dissolution or winding up of this Corporation, or the occurrence of a Deemed Liquidation Event, the assets of this Corporation shall be distributed as

provided in Section 2 of Article IV(B) of the Third Amended and Restated Articles of Incorporation, as amended, of the Company. (See Exhibit F for additional detail)

- **Voting Common Stock**

The amount of the security authorized is 10,000,000 with a total of 5,130,474 outstanding and 10,447,313 shares outstanding on a fully diluted basis.

The total amount on a fully diluted basis includes 161,958 of shares to be issued pursuant to outstanding warrants.

The total amount on a fully diluted basis includes 2,713,919 of shares to be issued pursuant to stock options issued.

The total amount on a fully diluted basis includes 2,440,962 of shares to be issued pursuant to stock options, reserved but unissued.

**Voting Rights:**

1 vote per share

**Material Rights:**

**Dividend Rights**

The holders of shares of Voting Common Stock shall be entitled to receive dividends in accordance with Section 1 of Article IV(B) of the Third Amended and Restated Articles of Incorporation, as amended, of the Company. (See Exhibit F for additional detail)

**Liquidation Rights**

Upon the liquidation, dissolution or winding up of this Corporation, or the occurrence of a Deemed Liquidation Event, the assets of this Corporation shall be distributed as provided in Section 2 of Article IV(B) of the Third Amended and Restated Articles of Incorporation, as amended, of the Company. (See Exhibit F for additional detail)

## **WHAT IT MEANS TO BE A MINORITY HOLDER**

As a minority holder you will have limited ability, if at all, to influence our policies or any other corporate matter, including the election of directors, changes to our company's governance documents, additional issuances of securities, company repurchases of securities, a sale of the company or of assets of the company or transactions with related parties.

## **DILUTION**

Investors should understand the potential for dilution. The investor's stake in a company could be diluted due to the company issuing additional shares. In other words, when the company issues more shares, the percentage of the company that you own will decrease, even though

the value of the company may increase. You will own a smaller piece of a larger company. This increase in number of shares outstanding could result from a stock offering (such as an initial public offering, another crowdfunding round, a venture capital round or angel investment), employees exercising stock options, or by conversion of certain instruments (e.g. convertible notes, preferred shares or warrants) into stock.

If we decide to issue more shares, an investor could experience value dilution, with each share being worth less than before, and control dilution, with the total percentage an investor owns being less than before. There may also be earnings dilution, with a reduction in the amount earned per share (though this typically occurs only if we offer dividends, and most early stage companies are unlikely to offer dividends, preferring to invest any earnings into the company).

The type of dilution that hurts early-stage investors most occurs when the company sells more shares in a "down round," meaning at a lower valuation than in earlier offerings.

If you are making an investment expecting to own a certain percentage of the company or expecting each share to hold a certain amount of value, it's important to realize how the value of those shares can decrease by actions taken by the company. Dilution can make drastic changes to the value of each share, ownership percentage, voting control, and earnings per share.

## **TRANSFERABILITY OF SECURITIES SOLD IN THIS OFFERING**

For a year, the securities can only be resold:

- In an IPO;
- To the company;
- To an accredited investor; and
- To a member of the family of the purchaser 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 purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

## **RECENT OFFERINGS OF SECURITIES**

Offerings within the last three years are shown.

- **Name:** Series Seed-1 Preferred Stock 2022  
**Type of security sold:** Equity  
**Final amount sold:** \$2,938,382.07  
**Number of Securities Sold:** 7,248,668  
**Use of proceeds:** Operating Expenses and CAPEX  
**Date:** May 10, 2022 and July 5, 2022

**Offering exemption relied upon:** 506(c)

- **Name:** Simple Agreements for Future Equity signed December 7, 2021 – May 9, 2022  
**Type of security sold:** SAFE  
**Final amount sold:** \$1,522,000  
**Use of proceeds:** Operating Expenses and CAPEX  
**Date:** March 7, 2022

**Offering exemption relied upon:** 506(c)

- **Type of security sold:** Convertible Note Dated August 25, 2021  
**Final amount sold:** \$599,990.00  
**Use of proceeds:** Operating expenses  
**Date:** August 25, 2021

**Offering exemption relied upon:** 506(c)

- **Name:** Series Seed-1 Preferred Stock 2020  
**Type of security sold:** Equity  
**Final amount sold:** \$2,991,881.00  
**Number of Securities Sold:** 5,160,194  
**Use of proceeds:** Operating Expenses and CAPEX  
**Date:** May 28, 2020

**Offering exemption relied upon:** 506(c)

## FINANCIAL CONDITION AND RESULTS OF OPERATIONS

### Financial Condition

*You should read the following discussion and analysis of our financial condition and results of our operations together with our financial statements and related notes appearing at the end of this Offering Memorandum (Exhibit B to Form C). This discussion contains forward-looking statements reflecting our current expectations that involve risks and uncertainties. Actual results and the timing of events may differ materially from those contained in these forward-looking statements due to a number of factors, including those discussed in the section entitled "Risk Factors" and elsewhere in this Offering Memorandum.*

### Operating Results

- How long can the business operate without revenue:

We have generated \$6,353 in revenue from lash treatments in our Oakland Lash Lab during 2021 in order to test the market, though we are not generating revenue now, and that revenue was not a significant part of our 2021 results. We intend to launch our pilot with our cosmetics retailing partner in 2022 which would establish our first significant revenues, however, most of our operating expenses will still be paid for with investment funds, and if there is a delay in the revenue stream, it won't significantly affect our ability to continue.

- Foreseeable major expenses based on projections:

Major expenses in the coming period will be salaries of our R&D staff, design services from our product design partners, and components for new equipment. These expenses will total approximately \$3.7 million in 2022.

- Future operational challenges:

The operational challenges we will face in the near future are related to the design and build of our next generation machine which will be used by our cosmetics retailing partner during our pilot. As we raise capital, we will need to time our expenditures properly to deploy resources on the tasks that take the most time up front, and not interfere with the more cosmetic tasks that we will implement later in 2022.

- Future challenges related to capital resources:

We intend to use the momentum of our partnership with one major cosmetics retailer and investment by another major cosmetics retailer to raise additional funds in 2022 (\$5-7 million). We will be considering many possible ways to raise these funds, including this crowd funding and potentially an additional Regulation A financing. We will also continue to approach private venture investors. Many venture investors avoid investing into

companies that develop hardware due to the longer timelines which are usually involved. For that reason, we will have to develop relationships with investors who aren't as concerned about investment timing. This could include strategic investors, international investors, high net worth individuals, and family offices. A further challenge we will face is that we operate in two very different spaces: robotics and beauty. This means that we may need to combine investments from investors in both areas to give them the necessary confidence to invest. Future milestones and events:

We believe the launching of our pilot with our major cosmetics retailing partner will significantly increase our ability to attract financing as well as signing on other partners to take delivery of machines in the future. We intend to acquire at least one more of these partnerships in 2022.

## **Liquidity and Capital Resources**

### **What capital resources are available to the company?**

On June 30, 2022, the Company had cash on hand of approximately \$1,042,765. The Company intends to raise additional funds through equity financings.

### **How do the funds of this campaign factor into your financial resources? (Are these funds critical to your company operations? Or do you have other funds or capital resources available?)**

The proceeds of this offering would greatly increase our cash runway and allow us to accelerate our development efforts. However, since the results of any crowdfunding activities are difficult to predict, we will simultaneously be pursuing additional private financing as a contingency. For this reason, we do not consider this an essential capital resource.

### **Are the funds from this campaign necessary to the viability of the company? (Of the total funds that your company has, how much of that will be made up of funds raised from the crowdfunding campaign?)**

In our company history, we have raised approximately \$14M, and all but \$700,000 has come from private financings. If through this crowdfunding we are able to raise an amount of funds close to the offering maximum, we will shift our financing focus to crowdfunding and that will be our largest source of financing going forward. If the crowdfunding does not meet our objectives, then we will continue to raise the majority of the funds we require from private investors.

### **How long will you be able to operate the company if you raise your minimum? What expenses is this estimate based on?**

If we raise the minimum amount in this offering, we will be able to operate until approximately late November 2022.

**How long will you be able to operate the company if you raise your maximum funding goal?**

If the crowdfunding raises the maximum, we will have funds to operate until approximately the end of July 2023.

**Are there any additional future sources of capital available to your company? (Required capital contributions, lines of credit, contemplated future capital raises, etc...)**

We will be simultaneously pursuing a private financing in the range of \$7-10M.

**Indebtedness**

- **Creditor:** Silicon Valley Bank  
**Amount Owed:** \$402,007.87  
**Interest Rate:** 8.0%  
**Maturity Date:** March 01, 2023  
The loan terms were recently amended. The balance shown is as of May 31, 2022. SVB holds a warrant to purchase 161,958 shares of Wink Robotics, Inc. dba LUUM stock. There is an additional \$70,000 payment due at loan maturity.
- **Creditor:** Employees deferred salary  
**Amount Owed:** \$ 490,930.26  
**Interest Rate:** 8.0%  
**Maturity Date:** January 01, 2030  
The company was previously deferring salary in order to conserve cash of most employees from the beginning of the pandemic through December 31, 2021. At this time, the company is only deferring Mr. Harding's salary by 50%. The amount shown is as of May 31, 2022. The deferred salary is payable upon the consummation of a Series A financing of which our current financings do not qualify. There is actually no formal "maturity date."
- **Creditor:** Martin Tremblay  
**Amount Owed:** \$31,416.14  
**Interest Rate:** 8.0%  
**Maturity Date:** TBD



The amount shown is the Principal and interest as of May 31, 2022. The balance shall be payable on the date (the "Date of Maturity") upon which the Company has raised an aggregate of \$7,000,000 in debt and/or equity after the date of December 14, 2021.

- **Creditor:** Tim Klohck  
**Amount Owed:** \$25,698.97  
**Interest Rate:** 8.0%  
**Maturity Date:** TBD

The amount shown is the Principal and interest as of May 31, 2022. The balance shall be payable on the date (the "Date of Maturity") upon which the Company has raised an aggregate of \$7,000,000 in debt and/or equity after the date of January 16, 2022.

### **Related Party Transactions**

- **Name of Entity:** Philippe Sanchez  
**Relationship to Company:** Former CEO and Director  
**Nature / amount of interest in the transaction:** Mr. Sanchez previously exercised his stock options early using some of his cash and a note issued to the Company which was shown as an asset on our financial statements. When Mr. Sanchez recently exited the company, the note was canceled, and a new note was issued to the company by which Mr. Sanchez owes the company \$131,736.58. However, the company also agreed to pay Mr. Sanchez \$330,000 for continued service at a time in the future when the company has completed equity financings that yield an aggregate of \$15M after the date of Nov. 1, 2021. The agreement stipulates that the \$330,000 will be paid by forgiving the \$131,736.58 plus interest which he owes the company and paying the remaining \$198,263 minus the note interest in cash.

**Material Terms:** Mr. Sanchez will be paid by the company approximately \$195,000 at the time when the company has completed equity financings that yield an aggregate of \$15M after the date of Nov. 1, 2021.

- **Name of Entity:** Nathan Harding  
**Relationship to Company:** Current CEO  
**Nature / amount of interest in the transaction:** Mr. Harding purchased a demand note from the company in the amount of \$140,000 in November of 2021.  
**Material Terms:** Mr. Harding was paid back with 3% interest in January of 2022.

## **Valuation**

**Pre-Money Valuation:** \$48,037,118.80

### **Valuation Details:**

On May 10 and July 5 of 2022, Wink Robotics, Inc. dba LUUM executed two closings of its 2022 Series Seed-1 Financing which gave the company a post money valuation of \$25,319,928.62 (\$0.5798 per share). The closing of 2022 Series Seed-1 financing was an important event in the company's development, because:

- It added the US' largest cosmetics retailer, ULTA Beauty, to the investors of the company. This validated the interest from beauty retailers in our business model in which they are our most important customers.
- It added new institutional investors and high profile angel investors to the investor list as well.
- It gave the company a reasonable amount of cash runway in order to raise the further financing it requires. Whereas previous amounts of cash-on-hand, such as the \$320,000 disclosed in our November 2021 Form C filing, could only ensure operation for a very short period, the company now had funds to operate for at least an additional 6 months.

Management feels that the lack of cash runway has been the main reason for our modest valuations in the past. We therefore are setting the valuation in this offering at \$48,037,118.80 resulting in a current share price of \$1.10 per share.

This pre-money valuation was calculated internally without a formal independent third-party evaluation.

The pre-money valuation has been calculated on a fully diluted basis. In making this calculation, we have assumed: (i) all preferred stock is converted to common stock; and (ii) all outstanding options and warrants are exercised; and (iii) any shares reserved for issuance under the 2017 stock plan are issued as options and exercised.

## Use of Proceeds

We plan to use the proceeds of this offering as follows:

R&D	30.0%	R&D staff and supplies, testing expenses
CAPEX	21.0%	Development and construction of test systems
S&M	24.7%	CMO Salary, interns, digital advertising, etc.
Fees	8.5%	Fees related to crowdfunding
G&A	7.9%	CEO salary, rent, utilities, etc.
Debt Servicing	7.8%	Servicing debt with Silicon Valley Bank

The Company may change the intended use of proceeds if our officers believe it is in the best interests of the company.

## Platform Compensation

As compensation for the services provided by DealMaker Securities LLC, the issuer is required to pay to DealMaker Securities LLC a fee consisting of 4% (3% cash commission plus 1% equity commission) based on the dollar amount of the securities sold in the Offering and paid upon disbursement of funds from escrow at the time of a closing. The commission is paid in cash and in securities of the Issuer identical to those offered to the public in the Offering at the sole discretion of DealMaker Securities LLC. Additionally, the issuer must reimburse certain expenses related to the Offering. The securities issued to DealMaker Securities LLC, if any, will be of the same class and have the same terms, conditions, and rights as the securities being offered and sold by the issuer through DealMaker Securities' platform.

## Commission and Fees

The Offering is being made through the intermediary's platform. The issuer will pay a fee of three percent (3%) of the amount raised in the Offering. The Intermediary will also be entitled to receive an equity equivalent to one percent (1%) of the Securities being issued in this Offering.

	Price to Investors	Cash Service Fees and Commissions (1)(2)	Net Proceeds
<b>Minimum Individual Purchase Amount (3)</b>	\$990.00	\$29.7	\$960.3
<b>Target Offering Amount</b>	\$50,000.5	\$1,500.02	\$48,500.48
<b>Maximum Offering Amount</b>	\$4,290,000	\$128,700	\$4,161,300

- (1) This excludes fees to Company's advisors, such as attorneys and accountants.
- (2) In addition to the three percent (3%) fee shown here, the Intermediary will also receive a one-time administrative and compliance due diligence fee payment of \$15,000, a monthly maintenance fee of \$2,000 for consulting and management fees for acting as the Company's Intermediary, coordinating with third-party vendors, and coordinating closings with the Escrow provider. The intermediary will additionally receive transaction fees for Secure Bank-to-Bank Payments of 2%, for credit card payments of 4.5%, and for Express/Digital Wire Transfers of 1%. The Company intends to engage in rolling closes after the minimum and other conditions are met and there may be other third-party fees that may result as of the additional closing request. Separately, each Investor will be required to pay a \$15.00 fee to submit a subscription in this Offering, which such fee is not payable to, or otherwise retained by, the Company.
- (3) Subject to any other investment amount limitations applicable to the Investor under Regulation CF.

All committed funds will be held in escrow with Enterprise Bank and Trust (the "**Escrow Agent**") until the Target Offering Amount has been met or exceeded and one or more closings occur. Investors may cancel an investment commitment until up to 48 hours prior to the Offering Deadline, or such earlier time as the Company designates pursuant to Regulation CF, using the cancellation mechanism provided by the Intermediary.

#### **NOTICE REGARDING THE ESCROW AGENT**

ENTERPRISE BANK AND TRUST, 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.

## **REGULATORY INFORMATION**

### **Disqualification**

No disqualifying event has been recorded in respect to the company or its officers or directors.  
Compliance Failure

The company has not previously failed to comply with the requirements of Regulation Crowdfunding.

### **Ongoing Reporting**

The Company will file a report electronically with the SEC annually and post the report on its website no later than April 30 (120 days after Fiscal Year End). Once posted, the annual report may be found on the Company's website at [www.luumlash.com/contact](http://www.luumlash.com/contact).

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

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

### **Investing Process**

See Exhibit E to the Offering Statement of which this Offering Memorandum forms a part.

**Exhibit B to Form C**

**FINANCIAL STATEMENTS**

**Exhibit C to Form C**

**PROFILE SCREEN SHOTS**

**Exhibit D to Form C**

**VIDEO TRANSCRIPT**



## **Exhibit E to Form C**

### **SUBSCRIPTION PROCESS**

#### **Information Regarding Length of Time of Offering**

Investment Cancellations: Investors will have up to 48 hours prior to the end of the offering period to change their minds and cancel their investment commitments for any reason. Once within 48 hours of ending, investors will not be able to cancel for any reason, even if they make a commitment during this period.

Material Changes: Material changes to an offering include but are not limited to: A change in minimum offering amount, change in the security price, change in management, material change to financial information, etc. If an issuer makes a material change to the offering terms or other information disclosed, including a change to the offering deadline, investors will be given five (5) business days to reconfirm their investment commitment. If investors do not reconfirm, their investment will be cancelled and the funds will be returned.

#### **Hitting The Target Goal Early & Oversubscriptions**

DealMaker Securities LLC will notify investors by email when the target offering amount has hit 25%, 50%, 80%, and 100% of the funding goal. If the issuer hits its goal early, and the minimum offering period of 21 days has been met, the issuer can create a new target deadline at least five (5) business days out. Investors will be notified of the new target deadline via email and will then have the opportunity to cancel up to 48 hours before the new deadline.

Oversubscriptions: We require all issuers to accept oversubscriptions. This may not be possible if: i. it vaults an issuer into a different category for financial statement requirements (and they do not have the requisite financial statements); or ii. they reach \$1.07 in investments. In the event of an oversubscription, shares will be allocated at the discretion of the issuer.

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.

If a DealMaker Securities LLC issuer reaches its target offering amount prior to the deadline, it may conduct an initial closing of the offering early if they provide notice of the new offering deadline at least five (5) business days prior to the new offering deadline (absent a material change that would require an extension of the offering and reconfirmations of the investment commitment). DealMaker Securities LLC will notify investors when the issuer meets its target offering amount. Thereafter, the issuer may conduct additional closings until the offering deadline.

#### **Minimum and Maximum Investment Amounts**

In order to invest, to commit to an investment or to communicate on our platform, users must open an account on DealMaker Securities LLC and provide certain personal and non-person information including information related to income, net worth, and other investments.

**Investor Limitations:** Investors are limited in how much they can invest on all crowdfunding offerings during any 12-month period. The limitation on how much they can invest depends upon their net worth (excluding the value of their primary residence) and annual income. If either their annual income or net worth is less than \$107,000, then during any 12-month period, they can invest up to the greater of either \$2,200 or 5% of the lesser of their annual income or net worth. If both their annual income and net worth are equal to or more than \$107,000, then during any 12-month period, they can invest up to 10% of annual income or net worth, whichever is less, but their investments cannot exceed \$107,000.

### **Transfer Agent**

The Company has selected DealMaker Transfer Agent, an SEC-registered securities transfer agent, to act as its transfer agent for the Shares. They will be responsible for keeping track of who owns Shares.

**Exhibit F to Form C**

**THIRD AMENDED AND RESTATED CERTIFICATE OF INCORPORATION  
OF  
WINK ROBOTICS, INC.**

**AND**

**CERTIFICATE OF AMENDMENT  
TO  
THIRD AMENDED AND RESTATED CERTIFICATE OF INCORPORATION  
OF  
WINK ROBOTICS, INC.**