

CIK: 0001767862

CCC: 999999999

Annual Report Financial Information

Total assets (2021)

\$

48347.0

Total assets (2020)

\$

2371.0

Cash equivalents (2021)

\$

9880.0

Cash equivalents (2020)

\$

2323.0

Accounts received (2021)

\$

0.0

Accounts received (2020)

\$

0.0

Short term debt (2021)

\$

427719.0

Short term debt (2020)

\$

226028.0

Long term debt (2021)

\$

0.0

Long term debt (2020)

\$

0.0

Revenue (2021)

\$

51599.0

Revenue (2020)

\$
1873.0
Cogs (2021)
\$
1815.0
Cogs (2020)
\$
9861.0
Taxes paid (2021)
\$
0.0
Taxes paid (2020)
\$
0.0
Net income (2021)
\$
-160666.0
Net income (2020)
\$
-172805.0

- 2021 Financials Statements: [attached here](#)

Legal Company Information

Issuer Legal Name
Trella Technologies Inc
Incorporation Type (C-Corporation, LLC)
Corporation
State of Incorporation
MA
Date of Incorporation (Format 01-01-2021)
11-03-2016
Address 1 (i.e. 123 State St.)
173 Clay Pond Rd.
Address 2 (i.e. Apt #4 or Suite 200)
Current Number of Employees
2
City
Bourne
State
MA
Zip

02532
Website
<https://trella.io/>
Phone
6174800084

Description of Business

Trella provides technical, innovative solutions to make indoor and urban farming a sustainable, long-lasting industry. The agriculture industry is changing, and we believe that urban and indoor farming are the future. Trella creates solutions to problems unique to indoor farming in responsible, energy-efficient ways that bolster the global farming community. The first step on that journey is to change the landscape of indoor farming by diversifying what can be grown in that environment. That's why we've developed the world's first automated plant training system (TrellaGro LST™) to grow tall plants in small spaces. The device also comes equipped with various sensors to monitor environmental conditions vs. plant growth rate. The unit can be controlled and monitored remotely via the TrellaGro LST app. Through the use of machine learning algorithms, the data can be refined and returned to the user for their benefit, as well as our strategic partners and the global research community.

Previous Offerings

Date	Security	Amount
02/2022	Loan	\$27,580
01/2022	Priced Round	\$50,000
12/2021	Other	\$44,616
08/2021	Loan	\$12,500
06/2021	Loan	\$3,999
02/2021	Convertible Note	\$325,060
08/2020	Loan	\$3,499

Risk Factors

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 convertible notes 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.

Our business projections are only projections

There can be no assurance that the Company will meet our projections. There can be no assurance that the Company will be able to find sufficient demand for our product, that people think it's a better option than a competing product, or that we will be able to provide the service at a level that allows the Company to make a profit and still attract business.

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 convertible notes purchased through this crowdfunding campaign is subject to SEC limitations of transfer. 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 agricultural technology space. 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 Convertible Notes in the amount of up to \$107,000 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. If the Company manages to raise only the minimum amount of funds, sought, it 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.

Projections: Forward Looking Information

Any projections or forward looking statements regarding our anticipated financial or operational performance are hypothetical and are based on management's best estimate of the probable results of our operations and will not have been reviewed by our independent accountants. These projections will be based on assumptions which management believes are reasonable. Some assumptions invariably will not materialize due to unanticipated events and circumstances beyond management's control. Therefore, actual results of operations will vary from such projections, and such variances may be material. Any projected results cannot be guaranteed.

We may never have an operational product or service

It is possible that there may never be an operational TrellaGro LST or that the product may never be used to engage in transactions. It is possible that the failure to release the product is the result of a change in business model upon Company's making a determination that the business model, or some other factor, will not be in the best interest of Company and its stockholders/members/creditors.

Some of our products are still in prototype phase and might never be operational products

It is possible that there may never be an operational product or that the product may never be used to engage in transactions. It is possible that the failure to release the product is the result of a change in business model upon the Company's making a determination that the business model, or some other factor, will not be in the best interest of the Company and its stockholders.

Developing new products and technologies entails significant risks and uncertainties

We are currently in the research and development stage and have only manufactured a prototype. Delays or cost overruns in the development and failure of the product to meet our performance estimates may be caused by, among other things, unanticipated technological hurdles, difficulties in manufacturing, changes to design and regulatory hurdles. Any of these events could materially and adversely affect our operating performance and results of operations.

Minority Holder; Securities with No Voting Rights

The Convertible Notes 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 non-voting membership interest 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 might not sell enough securities in this offering to meet its operating needs and fulfill its plans, in which case it will cease operating and you will get nothing. Even if we sell all the common stock we are offering now, the Company will (possibly) 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.

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

Trella Technologies LLC was formed in November 2016, but did not commence public marketing until April 2018. 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. Trella Technologies, LLC 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 TrellaGro LST 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 pending patent approval's that might be vulnerable

We believe one of the most valuable components of the Company is our intellectual property portfolio. To protect our intellectual property, we partnered with Hamilton Brook Smith Reynolds, one of the top Intellectual Property law firms both nationally and regionally. With their support, we completed a thorough prior-art search before filing our patent application. However, due to the value, competitors may misappropriate or violate the rights owned by the Company. The Company intends to continue to protect its intellectual property portfolio from such violations. It is important to note that unforeseeable costs associated with such practices may invade the capital of the Company due to its unregistered intellectual property.

Our trademarks, copyrights and other intellectual property could be unenforceable or ineffective

Intellectual property is a complex field of law in which few things are certain. It is possible that competitors will be able to design around our intellectual property, find prior art to invalidate it, or render the patents unenforceable through some other

mechanism. If competitors are able to bypass our trademark and copyright protection without obtaining a sublicense, it is likely that the Company's value will be materially and adversely impacted. This could also impair the Company's ability to compete in the marketplace. Moreover, if our trademarks and copyrights are deemed unenforceable, the Company will almost certainly lose any potential revenue it might be able to raise by entering into sublicenses. This would cut off a significant potential revenue stream for the Company.

The cost of enforcing our trademarks and copyrights could prevent us from enforcing them

Trademark and copyright litigation has become extremely expensive. Even if we believe that a competitor is infringing on one or more of our trademarks or copyrights, we might choose not to file suit because we lack the cash to successfully prosecute a multi-year litigation with an uncertain outcome; or because we believe that the cost of enforcing our trademark(s) or copyright(s) outweighs the value of winning the suit in light of the risks and consequences of losing it; or for some other reason. Choosing not to enforce our trademark(s) or copyright(s) could have adverse consequences for the Company, including undermining the credibility of our intellectual property, reducing our ability to enter into sublicenses, and weakening our attempts to prevent competitors from entering the market. As a result, if we are unable to enforce our trademark(s) or copyright(s) because of the cost of enforcement, your investment in the Company could be significantly and adversely affected.

Risks relating to the U.S. federal laws affecting the legal cannabis industry

Risks relating to the U.S. federal laws affecting the legal cannabis industry

Certain activities involving marijuana remain illegal under US federal laws. Such activities include but are not limited to: (i) distribution of marijuana to minors, (ii) transporting marijuana across state lines, (iii) driving under the influence of marijuana and other adverse public health consequences, (iv) growing marijuana on public lands, (v) growing marijuana in a manner not consistent with state and local jurisdiction, (vi) marijuana possession or use on federal property, and (vii) other criminal activity or violence associated with the sale of marijuana. To the extent Trella Technologies, Inc may not prevent certain of its users from using TrellaGro LST in violation of U.S. federal law, it may subject the Company and/or Trella Technologies, Inc to civil and/or criminal liability, which could result in the utility, liquidity, being adversely affected.

Enforcement Of Federal Laws Criminalizing Cannabis

Cannabis is currently categorized as a Schedule I controlled substance by the DEA and the U.S. Department of Justice, and consequently is illegal to grow, possess and consume under federal law. Even in those jurisdictions in which the use of medical cannabis has been legalized at the state level, its use remains a violation of federal law. The U.S. Supreme Court has ruled in *United States v. Oakland Cannabis Buyers' Coop.* and *Gonzales v. Raich* that the federal government has the right to regulate and criminalize cannabis, even for medical purposes. Therefore, federal law criminalizing the use of cannabis preempts state laws that legalize its use for medicinal or adult-retail purposes. Strict enforcement of federal law regarding cannabis would likely result in Trella Technologies's inability to proceed with its business plan. The previous Obama administration had effectively stated that it is not an efficient use of resources to direct federal law enforcement agencies to prosecute those lawfully operating under state designated laws allowing the use and distribution of medical cannabis. In furtherance thereof, on August 29, 2013, the Department of Justice provided guidance to all U.S. federal prosecutors with respect to the enforcement of laws regarding cannabis via the publication of a memorandum authored by former US Attorney General James M. Cole (the "Cole Memo"). The Cole Memo stated that enforcement should be focused on eight priorities, which is to prevent: (1) distribution of cannabis to minors; (2) revenue from sale of cannabis to criminal enterprises, gangs and cartels; (3) transfer of cannabis from states where it is legal to states where it is illegal; (4) cannabis activity from being a pretext for trafficking of other illegal drugs or illegal activity; (5) violence of use of firearms in cannabis growth and distribution; (6) drugged driving and adverse public health consequences from cannabis use; (7) growth of cannabis on federal lands; and (8) cannabis possession or use on federal property. On January 4, 2018, the U.S. Attorney General Jeff Sessions rescinded the Cole Memo and restored the "rule of law." Such rescission essentially shifts federal policy from the hands-off approach adopted under the Obama administration to allowing federal prosecutors across the U.S. to decide individually how to prosecute the pot possession, distribution and cultivation of the drug in states where it is legal. Trella Technologies is primarily a tech company and does not, at any point, possess, transfer, or sell any federally controlled substances. However, while Trella Technologies does not believe its activities involve those enumerated in the Cole Memo, in light of the rescission of the memo by the current Attorney General, federal prosecutors will now have significant discretion on their interpretation of these priorities, and no assurances can be given that federal prosecutors will agree with Trella Technologies' position. Trella Technologies therefore cannot provide assurance that its actions are in full compliance with the Cole Memo or any other state or federal laws or regulations. In addition, there is no guarantee that the current administration will not further change its policy regarding the strict enforcement of federal laws or the eight listed priorities. Additionally, any new administration that follows could change this policy and decide to enforce the federal laws even stronger. Any such change in the federal government's enforcement of current federal laws could cause significant financial damage to Trella Technologies. Some of Trella Technologies's business activities and the business activities of some of its users, while believed to be compliant with applicable state law,

are illegal under federal law because they violate the Federal Controlled Substances Act. If Trella Technologies or its users are closed by law enforcement authorities, it will materially and adversely affect Trella Technologies' business. As of January, 2019, 33 states plus the District of Columbia, and the territories of Guam, Puerto Rico, the Northern Mariana Islands, and the U.S. Virgin Islands have passed laws allowing some degree of medical use of cannabis, while ten of those states and the District of Columbia have also legalized the adult-use of cannabis. Additionally, the 2018 Hemp Farm Bill legalized the use of non-psychoactive cannabis for all US states and territories, creating a legal market for CBD products throughout the US. However, under U.S. federal law, and more specifically the Federal Controlled Substances Act, the possession, use, cultivation, marketing and transfer of psychoactive cannabis is illegal. To the extent that Trella Technologies's cultivation customers are closed, it will negatively affect Trella Technologies's operations and revenue, and to the extent that it prevents or discourages other similar businesses from entering the cannabis industry, Trella Technologies's potential user base would contract, leading to a material negative affect on Trella Technologies's business and operations.

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 StartEngine instruct the escrow agent to disburse offering funds to us. At that point, investors whose subscription agreements have been accepted will become our noteholders. 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 noteholders and will have no such right.

Operating Results – 2021 Compared to 2020

Historical Results of Operations

Revenues & Gross Margin. For the period ended December 31, 2021, the Company had revenues of \$51,599 compared to the year ended December 31, 2020, when the Company had revenues of \$1,873. Our gross margin was 96.48% in fiscal year 2021, compared to -426.48% in 2020.

Assets. As of December 31, 2021, the Company had total assets of \$48,347, including \$9,880 in cash. As of December 31, 2020, the Company had \$2,371 in total assets, including \$2,323 in cash.

Net Loss. The Company has had net losses of \$160,666 and net losses of \$172,805 for the fiscal years ended December 31, 2021 and December 31, 2020, respectively.

Liabilities. The Company's liabilities totaled \$427,719 for the fiscal year ended December 31, 2021 and \$226,028 for the fiscal year ended December 31, 2020.

Liquidity & Capital Resources

To-date, the company has been financed with \$47,578 in debt, \$50,000 in equity, and \$325,060 in convertibles.

After the conclusion of this Offering, should we hit our minimum funding target, our projected runway is 12 months before we need to raise further capital.

We plan to use the proceeds as set forth in this Form C-AR under "Use of Funds". We don't have any other sources of capital in the immediate future.

We will likely require additional financing in excess of the proceeds from the Offering in order to perform operations over the lifetime of the Company. We plan to raise capital in 12 months. Except as otherwise described in this Form C-AR, we do not have additional sources of capital other than the proceeds from the offering. Because of the complexities and uncertainties in establishing a new business strategy, it is not possible to adequately project whether the proceeds of this offering will be sufficient to enable us to implement our strategy. This complexity and uncertainty will be increased if less than the maximum amount of securities offered in this offering is sold. The Company intends to raise additional capital in the future from investors. Although capital may be available for early-stage companies, there is no guarantee that the Company will receive any investments from investors.

Runway & Short/Mid Term Expenses

Trella Technologies Inc cash in hand is \$29,873, as of March 2022. Over the last three months, revenues have averaged \$4,166/month, cost of goods sold has averaged \$3,388.06/month, and operational expenses have averaged \$15,334.67/month, for an average burn rate of \$14,556.73 per month. Our intent is to be profitable in 24 months.

On December 31, 2021, the company entered into a Stock Purchase Agreement with Digital Nations Worldwide LLC, where Digital Nations Worldwide LLC agrees to purchase four percent (4%) of shares of the common stock (Class B) of the company for fifty thousand dollars (\$50,000) and assistance with the Company's sales and

marketing effort. The capital was received on January 02, 2022 and is therefore not included in financials for 2021.

In February 2022, the balance on our Reliant Funding loan was paid in full. On Feb 8th, 2022 we renewed our loan for a balance of \$27,580.

We are currently revenue-generating. Our total revenue for 2021, including our deferred revenue, is \$96,215.

Our sales goals:

-Within 6 months: \$222,000 from product sales and consulting contracts.

-Within 12 months: \$1.1M from product sales and consulting contracts.

Our current sales funnel includes the ability to convert on the above amount. However, without additional capital, we will not be able to scale our production to meet demand.

Our projections show that we anticipate becoming profitable after 24 months.

During this timeframe, we anticipate the need to raise another round of funding of \$2.5M (conversion event) to scale into larger commercial markets and to reach a production capacity of more than 1,000 units a year by 2023 and 10,000 units by 2024.

Please note our cost of goods sold does not include inventory for products to be delivered in Q1 of 2022.

Our last three months of expenses appear high as they include upfront costs and expenses for our first production batch and delivery. Our recurring expenses are closer to \$10,000 a month. Using our past history of recurring revenue creates a \$6,000 a month burn.

With our current cash balance we have more than a 6-month runway to cover short-term burn during the campaign.

Any projections in the above narrative are forward-looking and not guaranteed.

On December 31, 2021, how much available cash did the Company have? \$9,880

Debt

Outstanding Debts

Issued 02/08/2022

Lender	Reliant Funding
Outstanding	\$34,863
Maturity	02/08/2023

Directors and Officers

The Board of Directors

- Andres Chamorro III, VP of Engineering , @Self-employed Joined 2016
- Aja Atwood, President, Treasurer, Secretary and CEO @ Trella Technologies Joined 2016
- Abdo Riani Sales & Marketing Strategist @ Self-employed Joined 2021
- Beth Waterfall Benefits Director @ Self-employed Joined 2021
- Shaleen Title Strategist & Activist @ Self-employed Joined 2022

Principal Securities Holders

Title of class: Class A Units

Member Name: Aja Nicole Atwood

Amount and nature of Beneficial ownership: 730,000

Percent of class: 73.0

Title of class: Class A Units

Member Name: Andres Chamorro III

Amount and nature of Beneficial ownership: 270,000

Percent of class: 27.0

Related Party Transactions

None

Our Company Securities

The company has authorized Class B Units, Class A Units, and Convertible Promissory Notes - Series 2022 - CF.

Class B Units

The amount of security authorized is 1,000,000 with a total of 167,679 outstanding.

Voting Rights

There are no voting rights associated with Class B Units.

Class A Units

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

Voting Rights

Each Class A Member shall be entitled to vote his, her or its Class A Units with respect to any action required or permitted to be taken by the Members under this Agreement. All such actions that require the vote, consent or approval of the Members shall require the affirmative vote, consent or approval of a majority vote of the Members holding Class A Units, unless the question or matter is one upon which, by express provision of applicable law or of the Articles of Organization or this Agreement, a different vote is required, and in which case, such express provision shall govern and control the decision of such question or matter.

Terms of the Convertible Promissory Notes - Series 2022 - CF are outlined below:

Maturity Date: April, 30, 2023

Interest Rate: 10.0%

Discount Rate: 15-18%

Valuation Cap: \$30,000,000.00

Conversion Trigger: On the next round of funding of \$2,500,000 or more

Material Rights

Note converts to Class B shares when the company raises \$2,500,000 in a qualified equity financing

2.2. Conversion of Notes.

2.2.1. Next Equity Financing. The outstanding principal and unpaid accrued interest of each Note shall be automatically converted into Equity Securities issued in the Next Equity Financing at a price equal to 82%-85% (the "Discount Rate") of the price paid per share for Equity Securities by the investors in the Next Equity Financing (the "Conversion Price"). The number of Class B Equity Shares to be issued upon such conversion shall be equal to the quotient obtained by dividing the outstanding principal and unpaid accrued interest on each Note, on the date of conversion, by the Conversion Price. At least three (3) days prior to the closing of the Next Equity Financing, the Company shall deliver notice to the holder of each Note at the address last shown on the records of the Company for the Investor or given by the Investor to the Company for the purpose of notice (or, if no such address appears or is given, at the place where the principal executive office or residence of the Investor is located), notifying the Investor of the conversion to be effected and the terms under which the Equity Securities of the Company will be sold in such financing. The issuance of Conversion Shares pursuant to the conversion of each Note shall be upon and subject to the same terms and conditions applicable to the Equity Securities sold in the Next Equity Financing, including any minimum shareholding requirements for the exercise of certain stockholder rights.

2.2.2. Maturity Conversion. If the Next Equity Financing has not occurred on or before the Maturity Date, the outstanding principal and unpaid accrued interest of each Note, at the option of the Majority Note Holders, upon delivery of written notice to the Company on or after the Maturity Date, may be paid in cash or converted into Common Stock at a price per share equal to the fair market value of the Common Stock at time of such conversion as determined by the Company's Board of Directors (the "Maturity Conversion Price"). The number of Common Stock to be issued upon conversion shall be equal to the quotient obtained by dividing the outstanding principal and unpaid accrued interest due on a Note to be converted, or portion thereof, on the date of conversion by the Maturity Conversion Price.

2.2.3. Change of Control or IPO.

In the event of a Change of Control or Initial Public Offering prior to the time when a Note may be converted (as provided herein), all outstanding principal and unpaid accrued interest due on such Note shall be automatically converted into Common Stock at a price per share equal to the fair market value of the Common Stock at time of such conversion as determined by the Company's Board of Directors, immediately prior to the closing of the Change of Control or Initial Public Offering.

2.2.4. No Fractional Shares. Upon the conversion of a Note pursuant to 2.2.1, 2.2.2 or 2.2.3, any fraction of a share will be rounded down to the next whole share of the Conversion Shares.

2.2.5. Mechanics of Conversion. The Company shall not be required to issue or deliver the Conversion Shares until the Note holder has surrendered the Note to the

Company. Such conversion may be made contingent upon the closing of the Next Equity Financing, Initial Public Offering or Change of Control. Upon the conversion of any Note, the holder of such Note shall have no further rights under such Note, whether or not such Note is surrendered.

2.3. Closing

The closing (the "Closing") of the purchase of the Notes in return for the Consideration paid by each Investor shall take place on April 30, 2023 or at such other time and place as the Company and Investors purchasing a majority in interest of the aggregate principal amount of the Notes to be sold at the Closing agree upon orally or in writing. At the Closing, each Investor shall deliver the Consideration to the Company and the Company shall deliver to each Investor one or more executed Notes in return for the respective Consideration provided to the Company.

Pursuant to the requirements Regulation Crowdfunding (§ 227.100 et seq.), the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form C-AR and has duly caused this Form to be signed on its behalf by the duly authorized undersigned. By entering your name and pressing submit below, you are certifying under penalty of perjury under the laws of the United States of America, 28 U.S.C. § 1746, that the foregoing information provided by you on behalf of the company is true and complete in all material respects, to the best of your knowledge, information, and belief and that you are legally authorized to make the foregoing certification on behalf of the company. The name(s) entered below will be used as your signature(s) for the Annual Report. Furthermore, you represent that the information provided above complies with the ongoing reporting requirements of Regulation Crowdfunding and acknowledge that the company is liable for any errors, omissions, or misstatements and that the information you are submitting is not being reviewed or approved by StartEngine.

Issuer Name

Trella Technologies Inc

Issuer Signature

Aja Atwood

Issuer Title

CEO, President, Treasurer Secretary, Clerk

Signature: *Aja N Atwood* CEO, President Trella Technologies, Inc