Risk Factors Comparison 2024-03-11 to 2023-03-31 Form: 10-K

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This Annual Report contains forward- looking information based on our current expectations. You should carefully consider the risks and uncertainties described below together with all of the other information contained in this Annual Report, including our financial statements and the related notes appearing at the end of this Annual Report, before deciding whether to invest in our units. If any of the following events occur, our business, financial condition and operating results may be materially adversely affected. In that event, the trading price of our securities could decline, and you could lose all or part of your investment. **For risk factors related to Above Food and our proposed Business Combination, please review the F- 4 Registration Statement, including the preliminary proxy statement / prospectus to be included therein, and the definitive proxy statement / prospectus to be filed by Above Food Ingredients Inc.** Risks Related to Our Business We are a newly incorporated company with no operating history and no revenues, and you have no basis on which to evaluate our ability to achieve our business objective. We are a newly incorporated company with no operating results. Because we lack an operating history, you have no basis upon which to evaluate our ability to achieve our business objective of completing our initial business combination with one or more target businesses. We have no plans, arrangements or understandings with any prospective target business concerning a business combination and may be unable to complete our initial business combination. If we fail to complete our initial business combination, we will never generate any operating revenues. Past performance by members of our management team and their respective affiliates may not be indicative of future performance of an investment in us. Information regarding performance by, or businesses associated with, members of our management team and their respective affiliates is presented for informational purposes only. Any past experience and performance, including related to acquisitions, of members of our management team and their respective affiliates is not a guarantee either: (1) that we will be able to successfully identify a suitable candidate for our initial business combination; or (2) of any results with respect to any initial business combination we may consummate. You should not rely on the historical record of our management team' s or their affiliates' performance as indicative of the future performance of an investment in us or the returns we will, or are likely to, generate going forward. If we are unable to consummate a business combination, our public stockholders may be forced to wait after the **Third** Extended Date before receiving distributions from the trust account. We have until the **Third** Extended Date to complete a business combination, unless our stockholders approve an amendment to our amended and restated certificate of incorporation to extend such period. We have no obligation to return funds to investors prior to such date unless we consummate a business combination prior thereto or unless we seek to amend any provisions of our amended and restated certificate of incorporation (A) to modify our obligations with respect to conversion rights as described in this Annual Report or (B) with respect to any other provision relating to stockholders' rights or pre- initial business combination activity, and only then in cases where investors have sought to convert or sell their shares to us. Only after the expiration of this full time period will public security holders be entitled to distributions from the trust account if we are unable to complete a business combination. Accordingly, investors' funds may be unavailable to them until after such date and to liquidate your investment, public security holders may be forced to sell their public shares or warrants, potentially at a loss. Our public stockholders may not be afforded an opportunity to vote on our proposed business combination. We will either (1) seek stockholder approval of our initial business combination at a meeting called for such purpose at which public stockholders may seek to convert their shares, regardless of whether they vote for or against the proposed business combination or don' t vote at all, into their pro rata share of the aggregate amount then on deposit in the trust account (net of taxes payable), or (2) provide our public stockholders with the opportunity to sell their shares to us by means of a tender offer (and thereby avoid the need for a stockholder vote) for an amount equal to their pro rata share of the aggregate amount then on deposit in the trust account (net of taxes payable), in each case subject to the limitations described elsewhere in this Annual Report. Accordingly, it is possible that we will consummate our initial business combination even if holders of a majority of our public shares do not approve of the business combination we consummate. The decision as to whether we will seek stockholder approval of a proposed business combination or will allow stockholders to sell their shares to us in a tender offer will be made by us, solely in our discretion, and will be based on a variety of factors such as the timing of the transaction and whether the terms of the transaction would otherwise require us to seek stockholder approval. For instance, NYSE American rules currently allow us to engage in a tender offer in lieu of a stockholder meeting but would still require us to obtain stockholder approval if we were seeking to issue more than 20 % of our outstanding shares to a target business as consideration in any business combination. Therefore, if we were structuring a business combination that required us to issue more than 20 % of our outstanding shares, we would seek stockholder approval of such business combination instead of conducting a tender offer. You will not be entitled to protections normally afforded to investors of blank check companies. Since the net proceeds of the offering are intended to be used to complete a business combination with a target business ~~that has not been identified~~ , we may be deemed to be a " blank check " company under the United States securities laws. However, since we have net tangible assets in excess of $ 5, 000, 000 upon the successful consummation of the offering and have filed a Current Report on Form 8- K, including an audited balance sheet demonstrating this fact, we are exempt from rules promulgated by the SEC to protect investors of blank check companies such as Rule 419. Accordingly, investors will not be afforded the benefits or protections of those rules which would, for example, completely restrict the transferability of our securities, require us to complete a business combination within 18 months of the effective date of the initial registration statement and restrict the use of interest earned on the funds held in the trust account. ~~Because~~ **22Because** we are not subject to Rule 419, our units **are** ~~will be~~ immediately tradable, we will be entitled to withdraw amounts ~~21from~~ -- **from** the funds held in the trust account prior to the

completion of a business combination and we will have a longer period of time to complete such a business combination than we would if we were subject to such rule. If we determine to change our acquisition criteria or guidelines, many of the disclosures contained in this Annual Report would not be applicable and you would be investing in our company without any basis on which to evaluate the potential target business we may acquire. We could seek to deviate from the acquisition criteria or guidelines disclosed in this Annual Report although we have no current intention to do so. Accordingly, investors may be making an investment in our company without any basis on which to evaluate the potential target business we may acquire. Regardless of whether or not we deviate from the acquisition criteria or guidelines in connection with any proposed business combination, investors will always be given the opportunity to convert their shares or sell them to us in a tender offer in connection with any proposed business combination as described in this Annual Report. We may issue additional shares of common stock or preferred stock to complete our initial business combination or under an employee incentive plan after completion of our initial business combination. Any such issuances would dilute the interest of our stockholders and likely present other risks. Pursuant to our amended and restated certificate of incorporation we are authorized to issue up to 100, 000, 000 shares of common stock, par value $ 0. 0001 per share, and 1, 000, 000 shares of preferred stock, par value $ 0. 0001 per share. Currently, there are ~~91~~ **92** , ~~361~~ **000** , ~~185~~ **702** authorized but unissued shares of common stock available for issuance. There are currently no shares of preferred stock issued and outstanding. We may issue a substantial number of additional shares of common stock or shares of preferred stock to complete our initial business combination or under an employee incentive plan after completion of our initial business combination (although our amended and restated certificate of incorporation provides that we may not issue securities that can vote with common stockholders on matters related to our pre- initial business combination activity). We may also issue shares of common stock to redeem the warrants as described in " Description of Securities — Warrants. " However, our amended and restated certificate of incorporation provides, among other things, that prior to or in connection with our initial business combination, we may not issue additional shares of capital stock that would entitle the holders thereof to (i) receive funds from the trust account or (ii) vote on any initial business combination. These provisions of our amended and restated certificate of incorporation, like all provisions of our amended and restated certificate of incorporation, may be amended with the approval of our stockholders. However, our sponsor, initial stockholders, officers and directors have agreed, pursuant to a written agreement with us, that they will not propose any amendment to our amended and restated certificate of incorporation (A) to modify our obligations with respect to conversion rights as described in this Annual Report or (B) with respect to any other provision relating to stockholders' rights or pre- initial business combination activity, unless we provide our public stockholders with the opportunity to convert their public shares upon approval of any such amendment at a per- share price, payable in cash, equal to the aggregate amount then on deposit in the trust account, including interest (which interest shall be net of taxes payable), divided by the number of then outstanding public shares. The issuance of additional shares of common stock or shares of preferred stock: ● may significantly dilute the equity interest of investors in the offering; ● may subordinate the rights of holders of common stock if preferred stock is issued with rights senior to those afforded our common stock; ● could cause a change of control if a substantial number of shares of our common stock are issued, which may affect, among other things, our ability to use our net operating loss carry forwards, if any, and could result in the resignation or removal of our present officers and directors; and ● may adversely affect prevailing market prices for our units, common stock and / or warrants. ~~22If~~ **23If** the net proceeds of the offering not being held in trust are insufficient to allow us to operate at least until the **Third** Extended Date, we may be unable to complete a business combination. Of the net proceeds of the offering, only approximately $ 650, 000 was available to us initially outside the trust account to fund our working capital requirements. Accordingly, if we use all of the funds held outside of the trust account, we may not have sufficient funds available with which to structure, negotiate or close an initial business combination. In such event, we would need to borrow funds from our sponsor, initial stockholders, officers or directors or their affiliates to operate or may be forced to liquidate. Our sponsor, initial stockholders, officers, directors and their affiliates may, but are not obligated to, loan us funds, from time to time or at any time, in whatever amount that they deem reasonable in their sole discretion for our working capital needs. Each loan would be evidenced by a promissory note. The notes would either be paid upon consummation of our initial business combination, without interest, or, at holder' s discretion, up to $ 1, 500, 000 of the notes may be converted into units at a price of $ 10. 00 per unit. On ~~June 21~~ **January 22** , ~~2022~~ **2024** , we issued an unsecured promissory note in the principal amount of up to $ ~~700~~ **3, 250** , 000 to the sponsor, which may be drawn down from time to time prior to the Maturity Date (defined below) upon request by the Company. This note amended, replaced and superseded in its entirety that certain promissory note, dated ~~February 10~~ **October 4** , ~~2022~~ **2023** , made by the Company in favor of the sponsor in the principal amount of up to $ ~~350~~ **2, 750** , 000 (the " Original Note "), and any unpaid principal balance of the indebtedness evidenced by the Original Note has been merged into and evidenced by this note. This note does not bear interest and the principal balance will be payable on the date on which the Company consummates its initial business combination (such date, the " Maturity Date "). This note is subject to customary events of default, the occurrence of certain of which automatically triggers the unpaid principal balance of the Note and all other sums payable with regard to the Note becoming immediately due and payable. If third parties bring claims against us, the proceeds held in trust could be reduced and the per- share redemption price received by stockholders may be less than $ 10. 00. Our placing of funds in trust may not protect those funds from third party claims against us. Although we will seek to have all vendors and service providers we engage and prospective target businesses we negotiate with execute agreements with us waiving any right, title, interest or claim of any kind in or to any monies held in the trust account for the benefit of our public stockholders, they may not execute such agreements. Furthermore, even if such entities execute such agreements with us, they may seek recourse against the trust account. A court may not uphold the validity of such agreements. Accordingly, the proceeds held in trust could be subject to claims which could take priority over those of our public stockholders. If we are unable to complete a business combination and distribute the proceeds held in trust to our public stockholders, our sponsor has agreed (subject to certain exceptions described elsewhere in this Annual Report) that it will be liable to ensure that the proceeds in the

trust account are not reduced below $ 10. 00 per share by the claims of target businesses or claims of vendors or other entities that are owed money by us for services rendered or contracted for or products sold to us. However, we have not asked our sponsor to reserve for such indemnification obligations, nor have we independently verified whether our sponsor has sufficient funds to satisfy its indemnity obligations and believe that our sponsor' s only assets are securities of our company. Therefore, we believe it is unlikely that our sponsor will be able to satisfy its indemnification obligations if it is required to do so. As a result, the per- share distribution from the trust account may be less than $ 10. 00, plus interest, due to such claims. Additionally, if we are forced to file a bankruptcy case or an involuntary bankruptcy case is filed against us which is not dismissed, the proceeds held in the trust account could be subject to applicable bankruptcy law, and may be included in our bankruptcy estate and subject to the claims of third parties with priority over the claims of our stockholders. To the extent any bankruptcy claims deplete the trust account, we may not be able to return to our public stockholders at least $ 10. 00. Our stockholders may be held liable for claims by third parties against us to the extent of distributions received by them. Our amended and restated certificate of incorporation provides that we will continue in existence only until the **Third** Extended Date from the closing of the offering. If we have not completed a business combination by such date, we will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter **subject to lawfully available funds therefor** , redeem 100 % of the **Offering** ~~outstanding public shares~~ **Shares** ~~, at~~ **in consideration of** a per- share price, payable in cash, equal to **the quotient obtained by dividing (A)** the aggregate amount then on deposit in the trust account, including ~~any~~ interest **earned on the funds held in the trust account and** not previously released to ~~us~~ **the Company** but net of taxes payable **and less up to $ 100** , ~~divided~~ **000 of interest to pay dissolution expenses,** by **(B)** the **total** number of then outstanding ~~public~~ **Offering** ~~shares~~ **Shares** , which redemption will completely extinguish ~~public stockholders'~~ rights ~~as~~ **24of the Public** ~~stockholders~~ **Stockholders** (including the right to receive further ~~liquidation~~ **liquidating** distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, ~~23subject~~ **subject** to the approval of ~~our~~ **the** remaining stockholders and ~~our~~ **the** ~~board~~ **Board** ~~of directors~~ **in accordance with applicable law** , dissolve and liquidate, subject ~~(~~ in the case of **clauses** (ii) and (iii) ~~above)~~ to ~~our~~ **the Company' s** obligations under **the** Delaware ~~law~~ **General Corporation Law (the " DGCL ")** to provide for claims of creditors and ~~the~~ **other** requirements of ~~other~~ applicable law. We cannot assure you that we will properly assess all claims that may be potentially brought against us. As such, our stockholders could potentially be liable for any claims to the extent of distributions received by them (but no more) and any liability of our stockholders may extend well beyond the third anniversary of the date of distribution. Accordingly, we cannot assure you that third parties will not seek to recover from our stockholders amounts owed to them by us. If we are forced to file a bankruptcy case or an involuntary bankruptcy case is filed against us which is not dismissed, any distributions received by stockholders could be viewed under applicable debtor / creditor and / or bankruptcy laws as either a " preferential transfer " or a " fraudulent conveyance. " As a result, a bankruptcy court could seek to recover all amounts received by our stockholders. Furthermore, because we intend to distribute the proceeds held in the trust account to our public stockholders promptly after expiration of the time we have to complete an initial business combination, this may be viewed or interpreted as giving preference to our public stockholders over any potential creditors with respect to access to or distributions from our assets. Furthermore, our board may be viewed as having breached their fiduciary duties to our creditors and / or may have acted in bad faith, and thereby exposing itself and our company to claims of punitive damages, by paying public stockholders from the trust account prior to addressing the claims of creditors. We cannot assure you that claims will not be brought against us for these reasons. Our directors may decide not to enforce our sponsor' s indemnification obligations, resulting in a reduction in the amount of funds in the trust account available for distribution to our public stockholders. In the event that the proceeds in the trust account are reduced below $ 10. 00 per public share and our sponsor asserts that it is unable to satisfy its obligations or that it has no indemnification obligations related to a particular claim, our independent directors would determine whether to take legal action against our sponsor to enforce such indemnification obligations. It is possible that our independent directors in exercising their business judgment may choose not to do so in any particular instance. If our independent directors choose not to enforce these indemnification obligations, the amount of funds in the trust account available for distribution to our public stockholders may be reduced below $ 10. 00 per share. If we do not file and maintain a current and effective prospectus relating to the common stock issuable upon exercise of the warrants, holders will only be able to exercise such warrants on a " cashless basis. " If we do not file and maintain a current and effective prospectus relating to the common stock issuable upon exercise of the warrants at the time that holders wish to exercise such warrants, they will only be able to exercise them on a " cashless basis " provided that an exemption from registration is available. As a result, the number of shares of common stock that holders will receive upon exercise of the warrants will be fewer than it would have been had such holder exercised his warrant for cash. Further, if an exemption from registration is not available, holders would not be able to exercise on a cashless basis and would only be able to exercise their warrants for cash if a current and effective prospectus relating to the common stock issuable upon exercise of the warrants is available. Under the terms of the warrant agreement, we have agreed to use our best efforts to meet these conditions and to file and maintain a current and effective prospectus relating to the common stock issuable upon exercise of the warrants until the expiration of the warrants. However, we cannot assure you that we will be able to do so. If we are unable to do so, the potential " upside " of the holder' s investment in our company may be reduced or the warrants may expire worthless. An investor will only be able to exercise a warrant if the issuance of shares of common stock upon such exercise has been registered or qualified or is deemed exempt under the securities laws of the state of residence of the holder of the warrants. No warrants will be exercisable and we will not be obligated to issue shares of common stock unless the shares of common stock issuable upon such exercise has been registered or qualified or deemed to be exempt under the securities laws of the state of residence of the holder of the warrants. If the shares of common stock issuable upon exercise of the warrants are not qualified or exempt from qualification in the jurisdictions in which the holders of the warrants reside, the warrants may be deprived of any value, the market for the warrants may be limited and they may expire worthless if they cannot be sold. ~~The~~ **25The** private

warrants may be exercised at a time when the public warrants may not be exercised. Once the private warrants become exercisable, such warrants may immediately be exercised on a cashless basis, at the holder' s option, so long as they are held by the initial purchasers or their permitted transferees. The public warrants, however, will only be ~~24exercisable~~ **exercisable** on a cashless basis at the option of the holders if we fail to register the shares issuable upon exercise of the warrants under the Securities Act within 90 days following the closing of our initial business combination. Accordingly, it is possible that the holders of the private warrants could exercise such warrants at a time when the holders of public warrants could not. We may amend the terms of the warrants in a manner that may be adverse to holders with the approval by the holders of at least 50 % of the then outstanding public warrants. As a result, the exercise price of your warrants could be increased, the exercise period could be shortened and the number of shares of our common stock purchasable upon exercise of a warrant could be decreased, all without your approval. Our warrants have been issued in registered form under a warrant agreement between Continental Stock Transfer & Trust Company, as warrant agent, and us. The warrant agreement provides that the terms of the warrants may be amended without the consent of any holder (i) to cure any ambiguity or correct any mistake, including to conform the provisions of the warrant agreement to the description of the terms of the warrants and the warrant agreement set forth in this Annual Report, or to cure, correct or supplement any defective provision, or (ii) to add or change any other provisions with respect to matters or questions arising under the warrant agreement as the parties to the warrant agreement may deem necessary or desirable and that the parties deem to not adversely affect the interests of the registered holders of the warrants. The warrant agreement requires the approval by the holders of at least 50 % of the then outstanding public warrants in order to make any change that adversely affects the interests of the registered holders. Accordingly, we may amend the terms of the public warrants in a manner adverse to a holder if holders of at least 50 % of the then outstanding public warrants approve of such amendment. Although our ability to amend the terms of the public warrants with the consent of at least 50 % of the then outstanding public warrants is unlimited, examples of such amendments could be amendments to, among other things, increase the exercise price of the warrants, convert the warrants into cash or stock, shorten the exercise period or decrease the number of shares of our common stock purchasable upon exercise of a warrant. Our warrant agreement designates the courts of the State of New York or the United States District Court for the Southern District of New York as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by holders of our warrants, which could limit the ability of warrant holders to obtain a favorable judicial forum for disputes with our company. Our warrant agreement provides that, subject to applicable law, (i) any action, proceeding or claim against us arising out of or relating in any way to the warrant agreement, including under the Securities Act, will be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and (ii) that we irrevocably submit to such jurisdiction, which jurisdiction shall be the exclusive forum for any such action, proceeding or claim. We will waive any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum. Notwithstanding the foregoing, these provisions of the warrant agreement will not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal district courts of the United States of America are the sole and exclusive forum. Any person or entity purchasing or otherwise acquiring any interest in any of our warrants shall be deemed to have notice of and to have consented to the forum provisions in our warrant agreement. If any action, the subject matter of which is within the scope the forum provisions of the warrant agreement, is filed in a court other than a court of the State of New York or the United States District Court for the Southern District of New York (a " foreign action ") in the name of any holder of our warrants, such holder shall be deemed to have consented to: (x) the personal jurisdiction of the state and federal courts located in the State of New York in connection with any action brought in any such court to enforce the forum provisions (an " enforcement action "), and (y) having service of process made upon such warrant holder in any such enforcement action by service upon such warrant holder' s counsel in the foreign action as agent for such warrant holder. This choice- of- forum provision may limit a warrant holder' s ability to bring a claim in a judicial forum that it finds favorable for disputes with our company, which may discourage such lawsuits. Alternatively, if a court were to find this provision of our warrant agreement inapplicable or unenforceable with respect to one or more of the specified types of actions or proceedings, we may incur additional costs associated with resolving such matters in other jurisdictions, which could materially and adversely affect our business, financial condition and results of operations and result in a diversion of the time and resources of our management and board of directors. ~~25A~~ **26A** provision of our warrant agreement may make it more difficult for us to consummate an initial business combination. If: ● we issue additional shares of common stock or equity- linked securities for capital raising purposes in connection with the closing of our initial business combination at an issue price or effective issue price of less than $ 9. 20 per share of common stock (the " Newly Issued Price "), ● the aggregate gross proceeds from such issuances represent more than 60 % of the total equity proceeds, and interest thereon, available for the funding of our initial business combination on the date of the consummation of our initial business combination (net of redemptions), and ● the Market Value is below $ 9. 20 per share, then the exercise price of the warrants will be adjusted to be equal to 115 % of the higher of the Market Value and the Newly Issued Price, and the $ 18. 00 per share redemption trigger price of the warrants will be adjusted (to the nearest cent) to be equal to 180 % of the higher of the Market Value and the Newly Issued Price. This may make it more difficult for us to consummate an initial business combination with a target business. ~~Since we have not yet selected a particular industry or target business with which to complete a business combination, we are unable to currently ascertain the merits or risks of the industry or business in which we may ultimately operate. We may pursue an acquisition opportunity in any business industry or sector we choose. Accordingly, there is no current basis for you to evaluate the possible merits or risks of the particular industry in which we may ultimately operate or the target business which we may ultimately acquire. To the extent we complete a business combination with a financially unstable company or an entity in its development stage, we may be affected by numerous risks inherent in the business operations of those entities. If we complete a business combination with an entity in an industry characterized by a high level of risk, we may be affected by the currently unascertainable risks of that industry. Although our management will endeavor to evaluate the risks~~

~~inherent in a particular industry or target business, we cannot assure you that we will properly ascertain or assess all of the significant risk factors. We also cannot assure you that an investment in our units will not ultimately prove to be less favorable to investors in the offering than a direct investment, if an opportunity were available, in a target business.~~ Our ability to successfully effect a business combination and to be successful thereafter will be totally dependent upon the efforts of our key personnel, some of whom may join us following a business combination. While we intend to closely scrutinize any individuals we engage after a business combination, we cannot assure you that our assessment of these individuals will prove to be correct. Our ability to successfully effect a business combination is dependent upon the efforts of our key personnel. We believe that our success depends on the continued service of our key personnel, at least until we have consummated our initial business combination. We cannot assure you that any of our key personnel will remain with us for the immediate or foreseeable future. In addition, none of our officers is required to commit any specified amount of time to our affairs and, accordingly, our officers will have conflicts of interest in allocating management time among various business activities, including identifying potential business combinations and monitoring the related due diligence. We do not have employment agreements with, or key- man insurance on the life of, any of our officers. The unexpected loss of the services of our key personnel could have a detrimental effect on us. The role of our key personnel after a business combination, however, cannot presently be ascertained. Although some of our key personnel serve in senior management or advisory positions following a business combination, it is likely that most, if not all, of the management of the target business will remain in place. While we intend to closely scrutinize any individuals we engage after a business combination, we cannot assure you that our assessment of these individuals will prove to be correct. These individuals may be unfamiliar with the requirements of operating a public company which could cause us to have to expend time and resources helping them become familiar with such requirements. This could be expensive and time-consuming and could lead to various regulatory issues which may adversely affect our operations. ~~26Our~~ -- **Our** officers and directors may not have significant experience or knowledge regarding the jurisdiction or industry of the target business we may seek to acquire. We may consummate a business combination with a target business in any geographic location or industry we choose. We cannot assure you that our officers and directors will have enough experience or have sufficient knowledge relating to the jurisdiction of the target or its industry to make an informed decision regarding a business combination. ~~Our~~ **27Our** key personnel may negotiate employment or consulting agreements with a target business in connection with a particular business combination. These agreements may provide for them to receive compensation following a business combination and as a result, may cause them to have conflicts of interest in determining whether a particular business combination is the most advantageous. Our key personnel will be able to remain with the company after the consummation of a business combination only if they are able to negotiate employment or consulting agreements or other appropriate arrangements in connection with the business combination. Such negotiations would take place simultaneously with the negotiation of the business combination and could provide for such individuals to receive compensation in the form of cash payments and / or our securities for services they would render to the company after the consummation of the business combination. The personal and financial interests of such individuals may influence their motivation in identifying and selecting a target business. Our officers and directors will allocate their time to other businesses thereby causing conflicts of interest in their determination as to how much time to devote to our affairs. This could have a negative impact on our ability to consummate a business combination. Our officers and directors will not commit their full time to our affairs. We presently expect each of our officers and directors to devote such amount of time as they reasonably believe is necessary to our business. We do not intend to have any full- time employees prior to the consummation of our initial business combination. The foregoing could have a negative impact on our ability to consummate our initial business combination. Our officers and directors may have a conflict of interest in determining whether a particular target business is appropriate for a business combination. Our sponsor has waived its right to convert its founder shares or any other shares purchased in the offering or thereafter, or to receive distributions from the trust account with respect to its founder shares upon our liquidation if we are unable to consummate a business combination. Accordingly, the shares acquired prior to the offering, as well as the private units and any warrants purchased by our officers or directors in the aftermarket, will be worthless if we do not consummate a business combination. The personal and financial interests of our directors and officers may influence their motivation in timely identifying and selecting a target business and completing a business combination and in determining whether the terms, conditions and timing of a particular business combination are appropriate and in our stockholders' best interest. Our officers and directors or their affiliates have pre- existing fiduciary and contractual obligations and may in the future become affiliated with other entities engaged in business activities similar to those intended to be conducted by us. Accordingly, they may have conflicts of interest in determining to which entity a particular business opportunity should be presented. Our officers and directors or their affiliates have pre- existing fiduciary and contractual obligations to other companies. Accordingly, they may participate in transactions and have obligations that may be in conflict or competition with our consummation of our initial business combination. As a result, a potential target business may be presented by our management team to another entity prior to its presentation to us and we may not be afforded the opportunity to engage in a transaction with such target business. Additionally, our officers and directors may in the future become affiliated with entities that are engaged in a similar business, including another blank check company that may have acquisition objectives that are similar to ours. Accordingly, they may have conflicts of interest in determining to which entity a particular business opportunity should be presented. These conflicts may not be resolved in our favor and a potential target business may be presented to other entities prior to its presentation to us, subject to our officers' and directors' fiduciary duties under Delaware law.
~~27EarlyBirdCapital~~ -- **EarlyBirdCapital** may have a conflict of interest in rendering services to us in connection with our initial business combination. We have engaged EarlyBirdCapital to assist us in connection with our initial business combination. We will pay EarlyBirdCapital a cash fee for such services in an aggregate amount equal to up to 3. 5 % of the total gross proceeds raised in the offering only if we consummate our initial business combination. Additionally, the representative shares and the private units EarlyBirdCapital is purchasing in connection with the offering will be worthless if we do not consummate an initial

business combination. These financial interests may result in EarlyBirdCapital having a conflict of interest when providing the services to us in connection with an initial business combination. ~~NYSE~~ **28NYSE** American may delist our securities from quotation on its exchange which could limit investors' ability to make transactions in our securities and subject us to additional trading restrictions. On February 13, 2023, we transferred the listing of our common stock, units and warrants from the NYSE to NYSE American. Although we expect to meet NYSE American' s minimum initial listing standards, which generally only require that we meet certain requirements relating to stockholders' equity, market capitalization, aggregate market value of publicly held shares and distribution requirements, we cannot assure you that our securities will be, or will continue to be, listed on NYSE American in the future or prior to an initial business combination. Additionally, in connection with our initial business combination, it is likely that NYSE American will require us to file a new initial listing application and meet its initial listing requirements as opposed to its more lenient continued listing requirements. We cannot assure you that we will be able to meet those initial listing requirements at that time. NYSE American will also have discretionary authority to not approve our listing if it determines that the listing of the company to be acquired is against public policy at that time. **The NYSE American requires that a special purpose acquisition company must complete one or more business combinations within thirty- six (36) months of the effectiveness of its registration statement at the initial public offering. The Third Extension will extend our ability to complete a business combination until the 42 month anniversary of our IPO, which will take us beyond the permitted period for a business combination under the foregoing NYSE American rule. On February 20, 2024, we received a letter from the NYSE American stating that the staff of NYSE Regulation has determined to commence proceedings to delist the Company' s common Stock, units and warrants pursuant to Sections 119 (b) and 119 (f) of the NYSE American Company Guide because the Company failed to consummate a business combination within 36 months of the effectiveness of its initial public offering registration statement, or such shorter period that the Company specified in its registration statement. On February 26, 2024, we submitted a letter of request for hearing to NYSE for the review of the delisting determination.** If NYSE American delists our securities from trading on its exchange, or we are not listed in connection with our initial business combination, we could face significant material adverse consequences, including: ● a limited availability of market quotations for our securities; ● reduced liquidity with respect to our securities; ● a determination that our shares of common stock are " penny stock " which will require brokers trading in our shares of common stock to adhere to more stringent rules, possibly resulting in a reduced level of trading activity in the secondary trading market for our shares of common stock; ● a limited amount of news and analyst coverage for our company; and ● a decreased ability to issue additional securities or obtain additional financing in the future. The National Securities Markets Improvement Act of 1996, which is a federal statute, prevents or preempts the states from regulating the sale of certain securities, which are referred to as " covered securities. " Because our units and eventually our shares of common stock and warrants are listed on NYSE American, our units, shares of common stock and warrants will be covered securities. Although the states are preempted from regulating the sale of our securities, the federal statute does allow the states to investigate companies if there is a suspicion of fraud, and, if there is a finding of fraudulent activity, then the states can regulate or bar the sale of covered securities in a particular case. While we are not aware of a state having used these powers to prohibit or restrict the sale of securities issued by blank check companies, certain state securities regulators view blank check companies unfavorably and might use these powers, or threaten to use these powers, to hinder the sale of securities of blank check companies in their states. Further, if we were no longer listed on NYSE American, our securities would not be covered securities and we would be subject to regulation in each state in which we offer our securities. ~~28If~~ **29If** we seek stockholder approval of our initial business combination and we do not conduct conversions pursuant to the tender offer rules, and if you or a " group " of stockholders are deemed to hold in excess of 15 % of our common stock, you will lose the ability to redeem all such shares in excess of 15 % of our common stock. If we seek stockholder approval of our initial business combination and we do not conduct conversions in connection with our initial business combination pursuant to the tender offer rules, our amended and restated certificate of incorporation provides that a public stockholder, together with any affiliate of such stockholder or any other person with whom such stockholder is acting in concert or as a " group " (as defined under Section 13 of the Exchange Act), will be restricted from seeking conversion rights with respect to more than an aggregate of 15 % of the shares sold in the offering without our prior consent, which we refer to as the " Excess Shares. " However, we would not be restricting our stockholders' ability to vote all of their shares (including Excess Shares) for or against our initial business combination. Your inability to convert the Excess Shares will reduce your influence over our ability to complete our initial business combination and you could suffer a material loss on your investment in us if you sell Excess Shares in open market transactions. Additionally, you will not receive conversion distributions with respect to the Excess Shares if we complete our initial business combination. As a result, you will continue to hold that number of shares exceeding 15 % and, in order to dispose of such shares, would be required to sell your shares in open market transactions, potentially at a loss. We are an emerging growth company within the meaning of the Securities Act, and if we take advantage of certain exemptions from disclosure requirements available to emerging growth companies, this could make our securities less attractive to investors and may make it more difficult to compare our performance with other public companies. We are an " emerging growth company " within the meaning of the Securities Act, as modified by the JOBS Act, and we may take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes- Oxley Act, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. As a result, our stockholders may not have access to certain information they may deem important. We could be an emerging growth company for up to five years, although circumstances could cause us to lose that status earlier, including if the aggregate worldwide market value of our common stock held by non- affiliates equals or exceeds $ 700 million as of any June 30 before that time, in

which case we would no longer be an emerging growth company as of the following December 31. We cannot predict whether investors will find our securities less attractive because we will rely on these exemptions. If some investors find our securities less attractive as a result of our reliance on these exemptions, the trading prices of our securities may be lower than they otherwise would be, there may be a less active trading market for our securities and the trading prices of our securities may be more volatile. Further, Section 102 (b) (1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies (that is, those that have not had a Securities Act registration statement declared effective or do not have a class of securities registered under the Exchange Act) are required to comply with the new or revised financial accounting standards. The JOBS Act provides that a company can elect to opt out of the extended transition period and comply with the requirements that apply to non- emerging growth companies but any such an election to opt out is irrevocable. We have elected not to opt out of such extended transition period, which means that when a standard is issued or revised and it has different application dates for public or private companies, we, as an emerging growth company, can adopt the new or revised standard at the time private companies adopt the new or revised standard. This may make comparison of our financial statements with another public company which is neither an emerging growth company nor an emerging growth company which has opted out of using the extended transition period difficult or impossible because of the potential differences in accounting standards used. Additionally, we are a " smaller reporting company " as defined in Item 10 (f) (1) of Regulation S- K. Smaller reporting companies may take advantage of certain reduced disclosure obligations, including, among other things, providing only two years of audited financial statements. We will remain a smaller reporting company until the last day of the fiscal year for so long as either (1) the market value of our common stock held by non- affiliates did not equal to or exceed $ 250 million as of the end of that year' s second fiscal quarter, or (2) our annual revenues did not equal to or exceed $ 100 million during such completed fiscal year and the market value of our common stock held by non- affiliates did not equal to or exceed $ 700 million as of the end of that year' s second fiscal quarter. To the extent we take advantage of such reduced disclosure obligations, it may also make comparison of our financial statements with other public companies difficult or impossible. ~~29We~~ **30We** may only be able to complete one business combination with the proceeds of the offering, which will cause us to be solely dependent on a single business which may have a limited number of products or services. It is likely we will consummate a business combination with a single target business, although we have the ability to simultaneously acquire several target businesses. By consummating a business combination with only a single entity, our lack of diversification may subject us to numerous economic, competitive and regulatory developments. Further, we would not be able to diversify our operations or benefit from the possible spreading of risks or offsetting of losses, unlike other entities which may have the resources to complete several business combinations in different industries or different areas of a single industry. Accordingly, the prospects for our success may be: ● solely dependent upon the performance of a single business, or ● dependent upon the development or market acceptance of a single or limited number of products, processes or services. This lack of diversification may subject us to numerous economic, competitive and regulatory developments, any or all of which may have a substantial adverse impact upon the particular industry in which we may operate subsequent to a business combination. Alternatively, if we determine to simultaneously acquire several businesses and such businesses are owned by different sellers, we will need for each of such sellers to agree that our purchase of its business is contingent on the simultaneous closings of the other business combinations, which may make it more difficult for us, and delay our ability, to complete the business combination. With multiple business combinations, we could also face additional risks, including additional burdens and costs with respect to possible multiple negotiations and due diligence investigations (if there are multiple sellers) and the additional risks associated with the subsequent assimilation of the operations and services or products of the acquired companies in a single operating business. If we are unable to adequately address these risks, it could negatively impact our profitability and results of operations. The ability of our stockholders to exercise their conversion rights or sell their shares to us in a tender offer may not allow us to effectuate the most desirable business combination or optimize our capital structure. If our business combination requires us to use substantially all of our cash to pay the purchase price, because we will not know how many stockholders may exercise conversion rights or seek to sell their shares to us in a tender offer, we may either need to reserve part of the trust account for possible payment upon such conversion, or we may need to arrange third party financing to help fund our business combination. In the event that the acquisition involves the issuance of our stock as consideration, we may be required to issue a higher percentage of our stock to make up for a shortfall in funds. Raising additional funds to cover any shortfall may involve dilutive equity financing or incurring indebtedness at higher than desirable levels. This may limit our ability to effectuate the most attractive business combination available to us. In connection with any vote to approve a business combination, we will offer each public stockholder the option to vote in favor of a proposed business combination and still seek conversion of his, her or its shares. In connection with any vote to approve a business combination, we will offer each public stockholder (but not our sponsor, initial stockholders, officers or directors) the right to have his, her or its shares of common stock converted to cash (subject to the limitations described elsewhere in this Annual Report) regardless of whether such stockholder votes for or against such proposed business combination or does not vote at all. The ability to seek conversion while voting in favor of our proposed business combination may make it more likely that we will consummate a business combination. In connection with any stockholder meeting called to approve a proposed initial business combination, we may require stockholders who wish to convert their shares in connection with a proposed business combination to comply with specific requirements for conversion that may make it more difficult for them to exercise their conversion rights prior to the deadline for exercising their rights. In connection with any stockholder meeting called to approve a proposed initial business combination, each public stockholder will have the right, regardless of whether he is voting for or against such proposed business combination or does not vote at all, to demand that we convert his shares into a pro rata share of the trust account as of two business days prior to the consummation of the initial business combination. We may require public stockholders who wish to convert their shares in connection with a proposed ~~30business~~ **31business** combination to either (i) tender their certificates to our transfer agent or (ii) deliver their shares

to the transfer agent electronically using the Depository Trust Company' s DWAC (Deposit / Withdrawal At Custodian) System, at the holders' option, in each case prior to a date set forth in the tender offer documents or proxy materials sent in connection with the proposal to approve the business combination. In order to obtain a physical stock certificate, a stockholder' s broker and / or clearing broker, DTC and our transfer agent will need to act to facilitate this request. It is our understanding that stockholders should generally allot at least two weeks to obtain physical certificates from the transfer agent. However, because we do not have any control over this process or over the brokers or DTC, it may take significantly longer than two weeks to obtain a physical stock certificate. While we have been advised that it takes a short time to deliver shares through the DWAC System, we cannot assure you of this fact. Accordingly, if it takes longer than we anticipate for stockholders to deliver their shares, stockholders who wish to convert may be unable to meet the deadline for exercising their conversion rights and thus may be unable to convert their shares. If, in connection with any stockholder meeting called to approve a proposed business combination, we require public stockholders who wish to convert their shares to comply with specific requirements for conversion, such converting stockholders may be unable to sell their securities when they wish to in the event that the proposed business combination is not approved. If we require public stockholders who wish to convert their shares to comply with specific requirements for conversion and such proposed business combination is not consummated, we will promptly return such certificates to the tendering public stockholders. Accordingly, investors who attempted to convert their shares in such a circumstance will be unable to sell their securities after the failed acquisition until we have returned their securities to them. The market price for our shares of common stock may decline during this time and you may not be able to sell your securities when you wish to, even while other stockholders that did not seek conversion may be able to sell their securities. Because of our structure, other companies may have a competitive advantage and we may not be able to consummate an attractive business combination. We expect to encounter intense competition from entities other than blank check companies having a business objective similar to ours, including venture capital funds, leveraged buyout funds and operating businesses competing for acquisitions. Many of these entities are well established and have extensive experience in identifying and effecting business combinations directly or through affiliates. Many of these competitors possess greater technical, human and other resources than we do and our financial resources will be relatively limited when contrasted with those of many of these competitors. While we believe that there are numerous potential target businesses that we could acquire with the net proceeds of the offering, our ability to compete in acquiring certain sizable target businesses will be limited by our available financial resources. This inherent competitive limitation gives others an advantage in pursuing the acquisition of certain target businesses. Furthermore, seeking stockholder approval or engaging in a tender offer in connection with any proposed business combination may delay the consummation of such a transaction. Additionally, our outstanding warrants, and the future dilution they potentially represent, may not be viewed favorably by certain target businesses. In this regard, the terms of our warrants are different than the warrants offered by other similarly structured blank check companies in that they can be exercised within 12 months of the offering if we complete an initial business combination within such period of time, as opposed to the later of 30 days after the completion of an initial business combination and 12 months from the date of the offering. Any of the foregoing may place us at a competitive disadvantage in successfully negotiating a business combination. We may be unable to obtain additional financing, if required, to complete a business combination **, including the Business Combination,** or to fund the operations and growth of the target business, which could compel us to restructure or abandon a particular business combination. Although we believe that the net proceeds of the offering, together with interest earned on the funds held in the trust account available to us, will be sufficient to allow us to consummate a business combination ~~, because we have not yet identified any prospective target business~~ , we cannot ascertain the capital requirements for any particular transaction **, including the Business Combination** . If the net proceeds of the offering prove to be insufficient, either because of the size of the business combination, the depletion of the available net proceeds in search of a target business, or the obligation to convert into cash a significant number of shares from dissenting stockholders, we will be required to seek additional financing. Such financing may not be available on acceptable terms, if at all. To the extent that additional financing proves to be unavailable when needed to consummate a particular business combination, we would be compelled to either restructure the transaction or abandon that particular business combination and seek an alternative target business candidate. In addition, if we consummate a business combination, we may require additional financing to fund the operations or growth of the target business. The failure to secure additional financing could have a material adverse effect on the continued development or ~~31growth~~ **growth** of the target ~~business~~ **32business** . None of our sponsor, officers, directors or stockholders is required to provide any financing to us in connection with or after a business combination. Our initial stockholders control a substantial interest in us and thus may influence certain actions requiring a stockholder vote. Our initial stockholders currently own approximately ~~63~~ **70** . ~~6~~ **5** % of our issued and outstanding shares of common stock. None of our sponsor, officers, directors, initial stockholders or their affiliates has indicated any intention to purchase units in the offering or any units or shares of common stock from persons in the open market or in private transactions. However, our sponsor, officers, directors, initial stockholders or their affiliates could determine in the future to make such purchases in the open market or in private transactions, to the extent permitted by law, in order to influence the vote or magnitude of the number of stockholders seeking to tender their shares to us. In connection with any vote for a proposed business combination and pursuant to the letter agreement, our initial stockholders, including our sponsor, as well as all of our officers and directors, have agreed to vote their founder shares, private shares and any public shares of common stock purchased during or after the offering (including in open market and privately negotiated transactions) in favor of such proposed business combination. Accordingly, we would not need public shares sold in the offering to be voted in favor of an initial business combination in order to have our initial business combination approved. Our board of directors is and will be divided into three classes, each of which will generally serve for a term of three years with only one class of directors being elected in each year. It is unlikely that there will be an annual meeting of stockholders to elect new directors prior to the consummation of a business combination, in which case all of the current directors will continue in office until at least the consummation of the business

combination. Accordingly, you may not be able to exercise your voting rights under corporate law until the **Third** Extended Date. If there is an annual meeting, as a consequence of our " staggered " board of directors, only a minority of the board of directors will be considered for election and our sponsor, because of their ownership position, will have considerable influence regarding the outcome. Accordingly, our initial stockholders will continue to exert control at least until the consummation of a business combination. Our outstanding warrants may have an adverse effect on the market price of our common stock and make it more difficult to effect a business combination. We issued warrants to purchase 10, 000, 000 shares of common stock as part of the units offered by the offering and private warrants included within the private units to purchase 275, 000 shares of common stock. We may also issue other units to our sponsor, initial stockholders, officers, directors or their affiliates in payment of working capital loans made to us as described in this Annual Report. To the extent we issue shares of common stock to effect a business combination, the potential for the issuance of a substantial number of additional shares upon exercise of these warrants could make us a less attractive acquisition vehicle in the eyes of a target business. Such securities, when exercised, will increase the number of issued and outstanding shares of common stock and reduce the value of the shares issued to complete the business combination. Accordingly, our warrants may make it more difficult to effectuate a business combination or increase the cost of acquiring the target business. Additionally, the sale, or even the possibility of sale, of the shares underlying the warrants could have an adverse effect on the market price for our securities or on our ability to obtain future financing. If and to the extent these warrants are exercised, you may experience dilution to your holdings. We may redeem your unexpired warrants prior to their exercise at a time that is disadvantageous to you, thereby making your warrants worthless. We have the ability to redeem outstanding warrants (excluding the private warrants and any warrants underlying additional units issued to our sponsor, officers, directors, initial stockholders or their affiliates in payment of working capital loans made to us) at any time after they become exercisable and prior to their expiration, at a price of $ 0. 01 per warrant, provided that the last reported sales price of the common stock equals or exceeds $ 18. 00 per share (as adjusted for stock splits, stock dividends, reorganizations and recapitalizations) for any 20 trading days within a 30 trading- day period commencing at any time after the warrants become exercisable and ending on the third business day prior to proper notice of such redemption provided that on the date we give notice of redemption and during the entire period thereafter until the time we redeem the warrants, we have an effective registration statement under the Securities Act covering the shares of common stock issuable upon exercise of the warrants and a current prospectus relating to them is available. If and when the warrants become redeemable by us, we may exercise our redemption right even if we are unable to register or qualify the underlying securities for sale under all applicable state securities laws. Redemption of the outstanding warrants could force you (i) to exercise your warrants and pay the exercise price therefor at a time when it may be disadvantageous for you to do so, (ii) to sell your warrants at the then- current market price when you might otherwise wish to hold your warrants or (iii) to ~~32accept~~ **33accept** the nominal redemption price which, at the time the outstanding warrants are called for redemption, is likely to be substantially less than the market value of your warrants. None of the private warrants will be redeemable by us so long as they are held by the initial purchasers or their permitted transferees. Our management' s ability to require holders of our warrants to exercise such warrants on a cashless basis will cause holders to receive fewer shares of common stock upon their exercise of the warrants than they would have received had they been able to exercise their warrants for cash. If we call our public warrants for redemption after the redemption criteria described elsewhere in this Annual Report have been satisfied, our management will have the option to require any holder that wishes to exercise his warrant (including any private warrants) to do so on a " cashless basis. " If our management chooses to require holders to exercise their warrants on a cashless basis, the number of shares of common stock received by a holder upon exercise will be fewer than it would have been had such holder exercised his warrant for cash. This will have the effect of reducing the potential " upside " of the holder' s investment in our company. If our security holders exercise their registration rights, it may have an adverse effect on the market price of our shares of common stock and the existence of these rights may make it more difficult to effect a business combination. The holders of the majority of the founder shares are entitled to make a demand that we register the resale of the founder shares at any time commencing three months prior to the date on which the founder shares may be released from escrow. Additionally, the holders of the private units and any units and warrants our sponsor, initial stockholders, officers, directors, or their affiliates may be issued in payment of working capital loans made to us, are entitled to demand that we register the resale of the private units and any other units and warrants we issue to them (and the underlying securities) commencing at any time after we consummate an initial business combination. The presence of these additional securities trading in the public market may have an adverse effect on the market price of our securities. In addition, the existence of these rights may make it more difficult to effectuate a business combination or increase the cost of acquiring the target business, as the stockholders of the target business may be discouraged from entering into a business combination with us or will request a higher price for their securities because of the potential effect the exercise of such rights may have on the trading market for our shares of common stock. If we are deemed to be an investment company **under** ~~for purposes of~~ the Investment Company Act, we ~~would~~ **may** be required to institute burdensome compliance requirements and our activities ~~would~~ **may** be ~~severely~~ restricted ~~and~~ , **which** ~~as a result, we~~ may ~~abandon our efforts~~ **make it difficult for us** to ~~consummate~~ **complete our initial business combination. If we are deemed to be** an **investment company under** ~~initial business combination and liquidate. On March 30, 2022, the SEC issued proposed rules relating to certain activities of SPACs (the " SPAC Rule Proposals "), relating to, among other things, circumstances in which SPACs could potentially be subject to~~ the Investment Company Act **, our activities may be restricted, including: ● restrictions on the nature of our investments; and ● restrictions on the issuance of securities, ● each of which may make it difficult for us to complete our initial business combination. In addition, we may have imposed upon us burdensome requirements, including: ● registration as** ~~and~~ **an investment company; ● adoption of a specific form of corporate structure; and ● reporting, record keeping, voting, proxy and disclosure requirements and** ~~the~~ **other rules and** regulations ~~thereunder~~ . ~~The SPAC~~ **In order not to be regulated as an investment company under the Investment Company Act, unless we can qualify for an exclusion, we**

must ensure that we are engaged primarily in a business other than investing, reinvesting or trading of securities and that our activities do not include investing, reinvesting, owning, holding or trading " investment securities " constituting more than 40 % of our assets (exclusive of U. S. government securities and cash items) on an unconsolidated basis. Our business will be to identify and complete a business combination and thereafter to operate the post- transaction business or assets for the long term. We do not intend to spend a considerable amount of time actively managing the assets in the Trust Account for the primary purpose of achieving investment returns. 34We do not plan to buy businesses or assets with a view to resale or profit from their resale. We do not plan to buy unrelated businesses or assets or to be a passive investor. We do not believe that our anticipated principal activities will subject us to the Investment Company Act. To this end, the proceeds held in the Trust Account may only be held as cash or invested in U. S. " government securities " within the meaning of Section 2 (a) (16) of the Investment Company Act having a maturity of 185 days or less or in money market funds meeting certain conditions under Rule ~~Proposals would provide~~ 2a- 7 promulgated under the Investment Company Act which invest only in direct U. S. government treasury obligations. Pursuant to the trust agreement, the trustee is not permitted to invest in other securities or assets. By restricting the investment of the proceeds to these instruments, and by having a ~~safe harbor~~ business plan targeted at acquiring and growing businesses for ~~such companies from~~ the ~~definition~~ long term (rather than on buying and selling businesses in the manner of a merchant bank or private equity fund), we intend to avoid being deemed an " investment company " within the meaning of the Investment Company Act. This offering is not intended for persons who are seeking a return on investments in government securities or investment securities. The Trust Account is intended as a holding place for funds pending the earliest to occur of: (i) the completion of our initial business combination; (ii) the redemption of any public shares properly submitted in connection with a shareholder vote to amend our amended and restated memorandum and articles of association (A) to modify the substance or timing of our obligation to provide for the redemption of our public shares in connection with an initial business combination or to redeem 100 % of our public shares if we have not consummated our initial business combination within the completion window or (B) with respect to any other provisions relating to shareholders' rights or pre- initial business combination activity; or (iii) absent an initial business combination within the completion window, our return of the funds held in the Trust Account to our public shareholders as part of our redemption of the public shares. If we do not invest the proceeds as discussed above, we may be deemed to be subject to the Investment Company Act. Further, under the subjective test of a " investment company " pursuant to Section 3 (a) (1) (A) of the Investment Company Act, ~~provided that a SPAC satisfies certain criteria~~ even if the funds deposited in the Trust Account were invested in the assets discussed above , such assets ~~including a limited time period to announce and complete a de- SPAC transaction. Specifically , to comply with the~~ other ~~safe harbor, the SPAC Rule Proposals would require a company to file a Current Report on Form 8- K announcing that~~ than cash, are " securities " ~~it has entered into an agreement with a target company~~ for purposes ~~an initial business combination no later than 18 months after the effective date of its registration statement for its IPO (the " IPO Registration Statement "). The company would then be required to complete its initial business combination no later than the Extended Date. There is currently uncertainty concerning the applicability~~ of the Investment Company Act ~~to~~ and, therefore, there is a risk that we could be deemed an investment company and subject to the Investment Company Act. In the adopting release for the 2024 SPAC ~~. It~~ Rules (as defined below), the SEC provided guidance that a SPAC' s potential status as an " investment company " depends on a variety of factors, such as a SPAC' s duration, asset composition, business purpose and activities and " is ~~to burdensome compliance requirements~~ a question of facts and circumstances " requiring individualized analysis . If ~~We do not believe that our principal activities will subject us to regulation as an investment company under the Investment Company Act.However,if~~ we ~~are~~ were deemed to be ~~an investment company and~~ subject to compliance with and regulation under the Investment Company Act,we would be subject to additional regulatory burdens and expenses for which we have not allotted funds. ~~As a result,unless~~ Unless we are able to modify our activities so that we would not be deemed an investment company,we would ~~expect to~~ either register as an investment company or wind down and abandon our efforts to complete an initial business combination and ~~33instead~~ -- instead ~~to~~ liquidate the Company . As a result ~~If we are required to liquidate~~ ,our ~~stockholders~~ public shareholders may receive only approximately $ 10.00 per public share,or less in certain circumstances,on the liquidation of our Trust Account and would ~~not~~ be ~~able~~ unable to realize the potential benefits of an initial ~~owning stock in a successor operating~~ business combination ,including the ~~potential appreciation in~~ possible appreciation of the combined company' s securities. To mitigate the risk that we might be deemed to be an investment company for purposes of the Investment Company Act, we instructed the trustee to liquidate the securities held in the Trust Account and instead to hold the funds in the Trust Account in an interest bearing demand deposit account at a ~~claim~~ bank until the earlier of the consummation of our initial business combination or our liquidation. As a result, following the liquidation of securities in the Trust Account, the interest earned on the funds held in the Trust Account may be materially reduced, which would reduce the dollar amount our public shareholders would receive upon any redemption or liquidation of the Company. We initially held the funds in the Trust Account as cash or in U. S. government treasury obligations with a maturity of 185 days or less or in money market funds investing solely in U. S. government treasury obligations and meeting certain conditions under Rule 2a- 7 under the Investment Company Act. U. S. government treasury obligations are considered " securities " for purposes of the Investment Company Act, while cash is not. As noted above, one of the factors the SEC identified as relevant to the determination of whether a SPAC which holds securities could potentially be ~~made that we have been operating as~~ deemed an " investment company " under the Investment Company Act is the SPAC' s duration. To mitigate the risk of us being deemed to be an unregistered investment company (including under ~~. This risk may be increased if we continue to hold~~ the ~~funds in~~ subjective test of Section 3 (a) (1) (A) of the Investment Company Act) and thus subject to regulation under the Investment Company Act, we instructed Continental Stock Transfer & Trust Company, the ~~trust~~

trustee with respect to the Trust ~~account~~ **Account** ~~in short- term u~~ **, to liquidate the U** . ~~s~~ **S** . government treasury obligations or ~~in~~ money market funds **held** ~~invested exclusively~~ in **the Trust Account and thereafter to hold all funds in the Trust Account in an interest bearing demand deposit account at a bank until the earlier of consummation of our initial business combination or liquidation of the company. Following** such **liquidation, the rate of interest we receive on the funds held in the Trust Account may be materially decreased. 35However, interest previously earned on the funds held in the Trust Account still may be released to us to pay our taxes, if any, and certain other expenses as permitted. As a result, any decision to liquidate the** securities **held** ~~, rather than instructing the trustee to liquidate the securities~~ in the ~~trust~~ **Trust Account and thereafter to hold all funds in the Trust Account in an interest bearing demand deposit** account ~~and hold~~ **at a bank would reduce** the **dollar** ~~funds in the trust account~~ **amount our public shareholders would receive upon** ~~in cash. If we are deemed to be an~~ **any** ~~investment~~ **redemption or liquidation of the** company under the Investment Company Act, our....., and our warrants would expire worthless . Because each unit contains one- half of one redeemable warrant and only a whole warrant may be exercised, the units may be worth less than units of other blank check companies. Each unit contains one- half of one redeemable warrant. No fractional warrants will be issued upon separation of the units and only whole warrants will trade. Accordingly, unless you purchase a multiple of two units, the number of warrants issuable to you upon separation of the units will be rounded down to the nearest whole number of warrants. This is different from other offerings similar to ours whose units include one share of common stock and one warrant to purchase one whole share. We have established the components of the units in this way in order to reduce the dilutive effect of the warrants upon completion of an initial business combination since the warrants will be exercisable in the aggregate for one- half of the number of shares compared to units that each contain a warrant to purchase one whole share, thus making us, we believe, a more attractive merger partner for target businesses. Nevertheless, this unit structure may cause our units to be worth less than if they included a warrant to purchase one whole share. If we do not conduct an adequate due diligence investigation of a target business, we may be required to subsequently take write- downs or write- offs, restructuring, and impairment or other charges that could have a significant negative effect on our financial condition, results of operations and our stock price, which could cause you to lose some or all of your investment. We must conduct a due diligence investigation of the target businesses we intend to acquire. Intensive due diligence is time consuming and expensive due to the operations, accounting, finance and legal professionals who must be involved in the due diligence process. Even if we conduct extensive due diligence on a target business, this diligence may not reveal all material issues that may affect a particular target business, and factors outside the control of the target business and outside of our control may later arise. If our diligence fails to identify issues specific to a target business, industry or the environment in which the target business operates, we may be forced to later write- down or write- off assets, restructure our operations, or incur impairment or other charges that could result in our reporting losses. Even though these charges may be non- cash items and not have an immediate impact on our liquidity, the fact that we report charges of this nature could contribute to negative market perceptions about us or our common stock. In addition, charges of this nature may cause us to violate net worth or other covenants to which we may be subject as a result of assuming pre- existing debt held by a target business or by virtue of our obtaining post- combination debt financing. The requirement that we complete an initial business combination before the **Third** Extended Date may give potential target businesses leverage over us in negotiating a business combination. We have until the **Third** Extended Date to complete an initial business combination. Any potential target business with which we enter into negotiations concerning a business combination will be aware of this requirement. Consequently, such target business may obtain leverage over us in negotiating a business combination, knowing that if we do not complete a business combination with that particular target business, we may be unable to complete a business combination with any other target business. This risk will increase as we get closer to the time limit referenced above. We may not be able to complete our initial business combination within the prescribed time frame, in which case we would cease all operations except for the purpose of winding up and we would redeem our public shares and liquidate, in which case our public stockholders may only receive $ 10. 00 per share, or less than such amount in certain circumstances, and our warrants will expire worthless. Our amended and restated certificate of incorporation provides that we must complete our initial business combination on or before the **Third** Extended Date. We may not be able to find a suitable target business and complete our initial business combination within such time period. Our ability to complete our initial business combination may be negatively impacted by general market conditions, volatility in the capital and debt markets and the other risks described herein. For example, the coronavirus (COVID- 19) pandemic **and** ~~continues to grow both in the~~ **other events (such as terrorist attacks** ~~U. S. and globally and~~ , ~~while~~ **natural disasters or a significant outbreak of** ~~the~~ **other infectious diseases)** ~~extent of the impact of the COVID- 19 pandemic on us will depend on future developments, it~~ could limit our ability to complete our initial business combination, including as a result of increased market volatility, decreased market liquidity and third- party financing being unavailable on terms acceptable to us or at all. Additionally, the COVID- 19 pandemic and other events **36** (such as terrorist attacks, natural disasters or a significant outbreak of other infectious diseases) may negatively impact businesses we may seek to acquire. ~~34If~~ **If** we have not completed our initial business combination within such time period, we will: (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter **subject to lawfully available funds therefor** , redeem **100 % of** the ~~public~~ **Offering** ~~shares~~ **Shares** ~~, at~~ **in consideration of** a per- share price, payable in cash, equal to **the quotient obtained by dividing (A)** the aggregate amount then on deposit in the trust account **,** including interest earned on the funds held in the trust account and not previously released to ~~us~~ **the Company but net of taxes payable and less up to $ 100, 000 of interest** to pay ~~our taxes~~ **dissolution expenses** , ~~divided~~ by **(B)** the **total** number of then outstanding ~~public~~ **Offering** ~~shares~~ **Shares** , which redemption will completely extinguish ~~public stockholders'~~ rights ~~as~~ **of the Public** ~~stockholders~~ **Stockholders** (including the right to receive further liquidating distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of ~~our~~ **the** remaining stockholders and ~~our~~ **the** ~~board~~ **Board** ~~of directors~~ **in accordance with applicable law** , dissolve and liquidate, subject in ~~each~~ **the** case **of clauses (ii)**

and (iii) to ~~our~~ **the Company' s** obligations under ~~Delaware law~~ **the DGCL** to provide for claims of creditors and ~~the~~ **other** requirements of ~~other~~ applicable law. In such case, our public stockholders may only receive $ 10. 00 per share, and our warrants will expire worthless. In certain circumstances, our public stockholders may receive less than $ 10. 00 per share on the redemption of their shares. See " — If third parties bring claims against us, the proceeds held in trust could be reduced and the per- share redemption price received by stockholders may be less than $ 10. 00 " and other risk factors. We face risks related to the Target Sector. Business combinations with businesses in the Target Sector entail special considerations and risks. If we are successful in completing a business combination with such a target business, we may be subject to, and possibly adversely affected by, the following risks: accelerating labor rates, food price fluctuations, technology obsolescence, changing consumer behaviors, competition generally, and potentially unavailable or unaffordable real estate. Any of the foregoing could have an adverse impact on our operations following a business combination. However, our efforts in identifying prospective target businesses will not be limited to the Target Sector. Accordingly, if we acquire a target business in another industry, these risks we will be subject to risks attendant with the specific industry in which we operate or target business which we acquire, which may or may not be different than those risks listed above. Our search for a business combination, and any target business with which we ultimately consummate a business combination, may be materially adversely affected by the coronavirus (COVID- 19) pandemic and the status of debt and equity markets. The COVID- 19 pandemic has resulted, and other infectious diseases could result, in a widespread health crisis that could adversely affect the economies and financial markets worldwide, and the business of any potential target business with which we consummate a business combination could be materially and adversely affected. Furthermore, we may be unable to complete a business combination if continued concerns relating to COVID- 19 restrict travel, limit the ability to have meetings with potential investors or the target company' s personnel, vendors and services providers are unavailable to negotiate and consummate a transaction in a timely manner, or if COVID- 19 causes a prolonged economic downturn. ~~The extent to which COVID- 19 impacts our search for a business combination will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of COVID- 19 and the actions to contain COVID- 19 or treat its impact, among others.~~ If the disruptions posed by COVID- 19 or other matters of global concern continue for an extensive period of time, our ability to consummate a business combination, or the operations of a target business with which we ultimately consummate a business combination, may be materially adversely affected. In addition, our ability to consummate a business combination may be dependent on the ability to raise equity and debt financing, which may be impacted by COVID- 19 and other events, including as a result of increased market volatility, decreased market liquidity and third- party financing being unavailable on terms acceptable to us or at all. The COVID- 19 pandemic **and other matters of global concern** may also have the effect of heightening many of the other risks described in this " Risk Factors " section, such as those related to the market for our securities and cross- border transactions. ~~35We~~ **37We** are currently operating in a period of economic uncertainty and capital markets disruption, which has been significantly impacted by geopolitical instability due to the ongoing military ~~confliet~~ **conflicts , including those** between Russia and Ukraine **, and between Israel and Hamas** . Our search for a business combination, and any target business with which we ultimately consummate a business combination, may be materially adversely affected by any negative impact on the global economy and capital markets resulting from the conflict in Ukraine or any other geopolitical tensions. U. S. and global markets are experiencing volatility and disruption following the escalation of geopolitical tensions and the start of the military conflict between Russia and Ukraine. On February 24, 2022, a full- scale military invasion of Ukraine by Russian troops was reported. Although the length and impact of the ongoing military conflict is highly unpredictable, the conflict in Ukraine could lead to market disruptions, including significant volatility in commodity prices, credit and capital markets, as well as supply chain interruptions. We are continuing to monitor the situation in Ukraine and globally and assessing its potential impact on our business. Additionally, Russia' s prior annexation of Crimea, recent recognition of two separatist republics in the Donetsk and Luhansk regions of Ukraine and subsequent military interventions in Ukraine have led to sanctions and other penalties being levied by the United States, European Union and other countries against Russia, Belarus, the Crimea Region of Ukraine, the so- called Donetsk People' s Republic, and the so- called Luhansk People' s Republic, including agreement to remove certain Russian financial institutions from the Society for Worldwide Interbank Financial Telecommunication (" SWIFT ") payment system, expansive ban on imports and exports of products to and from Russia and ban on exportation of U. S denominated banknotes to Russia or persons locates there **. In early October 2023, Hamas melodeonists launched assaults against Israeli citizens in Gaza. Israel has responded aggressively with operations inside Gaza against Hamas. The foregoing events have caused substantial regional instability and world- wide concern and potential involvement. In addition to deadly fighting, the conflict has created large numbers of refugees who are fleeing Gaza** . Additional potential sanctions and penalties have also been proposed and / or threatened. Russian military actions and the resulting sanctions could adversely affect the global economy and financial markets and lead to instability and lack of liquidity in capital markets, potentially making it more difficult for us to obtain additional funds. Any of the abovementioned factors could affect our ability to search for a target and consummate a business combination. The extent and duration of the military action, sanctions and resulting market disruptions are impossible to predict, but could be substantial. Any such disruptions may also magnify the impact of other risks described in this Annual Report on Form 10- K. As the number of special purpose acquisition companies evaluating targets increases, attractive targets may become scarcer and there may be more competition for attractive targets. This could increase the cost of our initial business combination and could even result in our inability to find a target or to consummate an initial business combination. In recent years, the number of special purpose acquisition companies that have been formed has increased substantially. Many potential targets for special purpose acquisition companies have already entered into an initial business combination, and there are still many special purpose acquisition companies seeking targets for their initial business combination, as well as many such companies currently in registration. As a result, at times, fewer attractive targets may be available, and it may require more time, more effort and more resources to identify a suitable target and to consummate an initial

business combination. In addition, because there are more special purpose acquisition companies seeking to enter into an initial business combination with available targets, the competition for available targets with attractive fundamentals or business models may increase, which could cause targets companies to demand improved financial terms. Attractive deals could also become scarcer for other reasons, such as economic or industry sector downturns, geopolitical tensions, or increases in the cost of additional capital needed to close business combinations or operate targets post- business combination. This could increase the cost of, delay or otherwise complicate or frustrate our ability to find and consummate an initial business combination, and may result in our inability to consummate an initial business combination on terms favorable to our investors altogether. Changes in the market for directors and officers liability insurance could make it more difficult and more expensive for us to negotiate and complete an initial business combination. ~~Recently~~ **In the past years** , the market for directors and officers liability insurance for special purpose acquisition companies has changed. Fewer insurance companies are offering quotes for directors and officers liability coverage, the premiums charged for such policies have generally increased and the terms of such policies have generally become less favorable. There can be no assurance that these trends will not continue. ~~36The~~ **38The** increased cost and decreased availability of directors and officers liability insurance could make it more difficult and more expensive for us to negotiate an initial business combination. In order to obtain directors and officers liability insurance or modify its coverage as a result of becoming a public company, the post- business combination entity might need to incur greater expense, accept less favorable terms or both. However, any failure to obtain adequate directors and officers liability insurance could have an adverse impact on the post- business combination' s ability to attract and retain qualified officers and directors. In addition, even after we were to complete an initial business combination, our directors and officers could still be subject to potential liability from claims arising from conduct alleged to have occurred prior to the initial business combination. As a result, in order to protect our directors and officers, the post- business combination entity may need to purchase additional insurance with respect to any such claims (" run- off insurance "). The need for run- off insurance would be an added expense for the post- business combination entity, and could interfere with or frustrate our ability to consummate an initial business combination on terms favorable to our investors. We may not obtain a fairness opinion with respect to the target business that we seek to acquire and therefore you may be relying solely on the judgment of our board of directors in approving a proposed business combination. We will only be required to obtain a fairness opinion with respect to the target business that we seek to acquire if it is an entity that is affiliated with any of our sponsor, initial stockholders, officers, directors or their affiliates. In all other instances, we will have no obligation to obtain an opinion. Accordingly, investors will be relying solely on the judgment of our board of directors in approving a proposed business combination. Resources could be spent researching acquisitions that are not consummated, which could materially adversely affect subsequent attempts to locate and acquire or merge with another business. It is anticipated that the investigation of each specific target business and the negotiation, drafting, and execution of relevant agreements, disclosure documents, and other instruments will require substantial management time and attention and substantial costs for accountants, attorneys and others. If a decision is made not to complete a specific business combination, the costs incurred up to that point for the proposed transaction likely would not be recoverable. Furthermore, even if an agreement is reached relating to a specific target business, we may fail to consummate the business combination for any number of reasons including those beyond our control. Any such event will result in a loss to us of the related costs incurred which could materially adversely affect subsequent attempts to locate and acquire or merge with another business. Compliance with the Sarbanes- Oxley Act of 2002 will require substantial financial and management resources and may increase the time and costs of completing an acquisition. Section 404 of the Sarbanes- Oxley Act of 2002 requires that we evaluate and report on our system of internal controls and may require that we have such system of internal controls audited beginning with our Annual Report on Form 10- K for the year ending December 31, 2022. If we fail to maintain the adequacy of our internal controls, we could be subject to regulatory scrutiny, civil or criminal penalties and / or stockholder litigation. Any inability to provide reliable financial reports could harm our business. Section 404 of the Sarbanes- Oxley Act also requires that our independent registered public accounting firm report on management' s evaluation of our system of internal controls. A target company may not be in compliance with the provisions of the Sarbanes- Oxley Act regarding adequacy of their internal controls. The development of the internal controls of any such entity to achieve compliance with the Sarbanes- Oxley Act may increase the time and costs necessary to complete any such acquisition. Furthermore, any failure to implement required new or improved controls, or difficulties encountered in the implementation of adequate controls over our financial processes and reporting in the future, could harm our operating results or cause us to fail to meet our reporting obligations. Inferior internal controls could also cause investors to lose confidence in our reported financial information, which could have a negative effect on the trading price of our common stock. ~~37Provisions~~ **39Provisions** in our amended and restated certificate of incorporation and Delaware law may inhibit a takeover of us, which could limit the price investors might be willing to pay in the future for our common stock and could entrench management. Our amended and restated certificate of incorporation contains provisions that may discourage unsolicited takeover proposals that stockholders may consider to be in their best interests. Our board of directors is divided into three classes, each of which will generally serve for a term of three years with only one class of directors being elected in each year. As a result, at a given annual meeting only a minority of the board of directors may be considered for election. Since our " staggered board " may prevent our stockholders from replacing a majority of our board of directors at any given annual meeting, it may entrench management and discourage unsolicited stockholder proposals that may be in the best interests of stockholders. Moreover, our board of directors has the ability to designate the terms of and issue new series of preferred stock. We are also subject to anti- takeover provisions under Delaware law, which could delay or prevent a change of control. Together these provisions may make more difficult the removal of management and may discourage transactions that otherwise could involve payment of a premium over prevailing market prices for our securities. Because we must furnish our stockholders with target business financial statements prepared in accordance with U. S. generally accepted accounting principles or international financial reporting standards, we will not be able to complete a business combination with prospective target businesses unless

their financial statements are prepared in accordance with U. S. generally accepted accounting principles or international financial reporting standards. The federal proxy rules require that a proxy statement with respect to a vote on a business combination meeting certain financial significance tests include historical and / or pro forma financial statement disclosure in periodic reports. These financial statements may be required to be prepared in accordance with, or be reconciled to, accounting principles generally accepted in the United States of America, or GAAP, or international financial reporting standards, or IFRS, depending on the circumstances, and the historical financial statements may be required to be audited in accordance with the standards of the Public Company Accounting Oversight Board (United States), or PCAOB. We will include the same financial statement disclosure in connection with any tender offer documents we use, whether or not they are required under the tender offer rules. Additionally, to the extent we furnish our stockholders with financial statements prepared in accordance with IFRS, such financial statements will need to be audited in accordance with U. S. GAAP at the time of the consummation of the business combination. These financial statement requirements may limit the pool of potential target businesses we may acquire. Changes in laws or regulations, or a failure to comply with any laws and regulations, may adversely affect our business, investments and results of operations. We are subject to laws and regulations enacted by national, regional and local governments. In particular, we will be required to comply with certain SEC and other legal requirements. Compliance with, and monitoring of, applicable laws and regulations may be difficult, time consuming and costly. Those laws and regulations and their interpretation and application may also change from time to time and those changes could have a material adverse effect on our business, investments and results of operations. In addition, a failure to comply with applicable laws or regulations, as interpreted and applied, could have a material adverse effect on our business and results of operations. On March 30, 2022, the SEC issued proposed rules ~~that would~~ **(the " SPAC Rule Proposals ") relating to** , among other items, **enhancing** ~~impose additional disclosure~~ **disclosures** ~~requirements~~ in business combination transactions involving **special purpose acquisition companies, or** SPACs **,** and private operating companies; ~~amend~~ **amending** the financial statement requirements applicable to ~~business combination~~ transactions involving ~~such~~ **shell** companies; ~~update and expand guidance regarding~~ the ~~general~~ use of projections **by SPACs** in SEC filings ~~, as well as when projections are disclosed~~ in connection with proposed business combination transactions; ~~increase~~ the potential liability of certain participants in proposed business combination transactions; and ~~impact~~ the extent to which SPACs could become subject to regulation under the Investment Company Act **, including a proposed rule that would provide a safe harbor for such companies from the definition** of ~~1940~~ **" investment company " under the Investment Company Act, provided certain criteria are satisfied. On January 24, 2024, the SEC issued final rules and guidance (the " Final Rules ") relating to special purpose acquisition companies, regarding, among other things, disclosure in SEC filings in connection with initial business combination transactions; the financial statement requirements applicable to transactions involving shell companies; the use of projections in SEC filings in connection with a proposed business combination transaction; and the potential liability of certain participants in proposed business combination transactions** . These **Final** ~~rules~~ **Rules** ~~, if adopted, whether in the form proposed or in revised form,~~ may materially adversely affect our ~~business, including our~~ ability to negotiate and complete our initial business combination and may increase the costs and time related thereto. **40The need for compliance with the Final Rules may cause us to liquidate the funds in the trust account or liquidate our company at an earlier time than we might otherwise choose. Were we to liquidate our company, our stockholders would not be able to realize the benefits of owning stock in a successor operating business, including the potential appreciation in the value of our stock and warrants following such a transaction, and our warrants would expire worthless.** ~~38Our~~ -- **Our** amended and restated certificate of incorporation requires, to the fullest extent permitted by law, that derivative actions brought in our name, actions against our directors, officers, other employees or stockholders for breach of fiduciary duty and other similar actions may be brought only in the Court of Chancery in the State of Delaware and, if brought outside of Delaware, the stockholder bringing the suit will be deemed to have consented to service of process on such stockholder' s counsel, which may have the effect of discouraging lawsuits against our directors, officers, other employees or stockholders. Our amended and restated certificate of incorporation requires, to the fullest extent permitted by law, that derivative actions brought in our name, actions against our directors, officers, other employees or stockholders for breach of fiduciary duty and other similar actions may be brought only in the Court of Chancery in the State of Delaware and, if brought outside of Delaware, the stockholder bringing the suit will be deemed to have consented to service of process on such stockholder' s counsel except any action (A) as to which the Court of Chancery in the State of Delaware determines that there is an indispensable party not subject to the jurisdiction of the Court of Chancery (and the indispensable party does not consent to the personal jurisdiction of the Court of Chancery within ten days following such determination), (B) which is vested in the exclusive jurisdiction of a court or forum other than the Court of Chancery, (C) for which the Court of Chancery does not have subject matter jurisdiction, or (D) any action arising under the Securities Act, as to which the Court of Chancery and the federal district court for the District of Delaware shall have concurrent jurisdiction. Any person or entity purchasing or otherwise acquiring any interest in shares of our capital stock shall be deemed to have notice of and consented to the forum provisions in our amended and restated certificate of incorporation. This choice of forum provision may limit a stockholder' s ability to bring a claim in a judicial forum that it finds favorable for disputes with us or any of our directors, officers, other employees or stockholders, which may discourage lawsuits with respect to such claims, although our stockholders will not be deemed to have waived our compliance with federal securities laws and the rules and regulations thereunder. Alternatively, if a court were to find the choice of forum provision contained in our amended and restated certificate of incorporation to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, operating results and financial condition. Our amended and restated certificate of incorporation provides that the exclusive forum provision will be applicable to the fullest extent permitted by applicable law. Section 27 of the Exchange Act creates exclusive federal jurisdiction over all suits brought to enforce any duty or liability created by the Exchange Act or the rules and regulations thereunder. As a result, the exclusive forum provision will not

apply to suits brought to enforce any duty or liability created by the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction. We have identified in the past a material weakness in our internal control over financial reporting. This material weakness could continue to adversely affect our ability to report our results of operations and financial condition accurately and in a timely manner. After consultation with our independent registered public accounting firm, our management concluded that we identified material weaknesses in our internal controls over financial reporting related to the classification of redeemable common stock as components of either permanent or temporary equity, as previously disclosed on the 2021 Annual Report for the year ended December 31, 2021. Such material weakness has been alleviated by implementing new procedures to ensure that we identify and apply applicable accounting guidance to all complex transactions. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented, or detected and corrected on a timely basis. Effective internal controls are necessary for us to provide reliable financial reports and prevent fraud. We continue to evaluate steps to remediate the material weaknesses. These remediation measures may be time consuming and costly and there is no assurance that these initiatives will ultimately have the intended effects. If we identify any new material weaknesses in the future, any such newly identified material weakness could limit our ability to prevent or detect a misstatement of our accounts or disclosures that could result in a material misstatement of our annual or interim ~~financial~~ **41financial** statements. In such case, we may be unable to maintain compliance with securities law requirements regarding timely filing of periodic reports in addition to applicable stock exchange listing requirements, investors may lose confidence in our financial reporting and our stock price may decline as a result. We cannot assure you that the measures we have taken to date, or any measures we may take in the future, will be sufficient to avoid potential future material weaknesses. ~~39Our~~ -- **Our** independent registered public accounting firm' s report contains an explanatory paragraph that expresses substantial doubt about our ability to continue as a " going concern. " We may not have sufficient liquidity to meet our anticipated obligations over the next year from the issuance of these financial statements. In connection with our assessment of going concern considerations in accordance with ~~in accordance with~~ ASC Topic 205- 40 Presentation of Financial Statements- Going Concern, we have until the **Third** Extended Date to consummate a business combination. It is uncertain that we will be able to consummate a business combination by this time. If a business combination is not consummated by this date, there will be a mandatory liquidation and subsequent dissolution of the company. Management has determined that the liquidity condition and mandatory liquidation, should a business combination not occur, and potential subsequent dissolution raises substantial doubt about our ability to continue as a going concern. No adjustments have been made to the carrying amounts of assets or liabilities should the company be required to liquidate after the **Third** Extended Date. We may face litigation and other risks as a result of the material weaknesses in our internal control over financial reporting. As a result of the material weaknesses in our internal control over financial reporting, the change in accounting for the public shares, and other matters raised or that may in the future be raised by the SEC, we potentially face litigation or other disputes which may include, among others, claims invoking the federal and state securities laws, contractual claims or other claims arising from the material weaknesses and the preparation of our financial statements. As of the date of this Annual Report on Form 10- K, we have no knowledge of any such litigation or dispute. However, we can provide no assurance that such litigation or dispute will not arise in the future. Any such litigation or dispute, whether successful or not, could have a material adverse effect on our business, results of operations and financial condition or our ability to complete a business combination. Cyber incidents or attacks directed at us could result in information theft, data corruption, operational disruption and / or financial loss. We depend on digital technologies, including information systems, infrastructure and cloud applications and services, including those of third parties with which we may deal. Sophisticated and deliberate attacks on, or security breaches in, our systems or infrastructure, or the systems or infrastructure of third parties or the cloud, could lead to corruption or misappropriation of our assets, proprietary information and sensitive or confidential data. As an early stage company without significant investments in data security protection, we may not be sufficiently protected against such occurrences. We may not have sufficient resources to adequately protect against, or to investigate and remediate any vulnerability to, cyber incidents. It is possible that any of these occurrences, or a combination of them, could have adverse consequences on our business and lead to financial loss. The ability of our public stockholders to exercise redemption rights with respect to a large number of our shares may not allow us to complete the most desirable business combination, if at all, or optimize our capital structure. At the time we enter into an agreement for our initial business combination we will not know how many stockholders may exercise their redemption rights, and therefore will need to structure the transaction based on our expectations as to the number of shares that will be submitted for redemption. If our initial business combination agreement requires us to use a portion of the cash in the trust account to pay the purchase price, or requires us to have a minimum amount of cash at closing, we will need to reserve a portion of the cash in the trust account to meet such requirements, or arrange for third- party financing. In addition, if a larger number of shares is submitted for redemption than we initially expected, we may need to restructure the transaction to reserve a greater portion of the cash in the trust account or arrange for third- party financing. Raising additional third- party financing may involve dilutive equity issuances or the incurrence of indebtedness at higher than desirable levels. The above considerations may limit our ability to complete the most desirable business combination available to us or optimize our capital structure. The amount of the deferred underwriting commissions payable to the Representative will not be adjusted for any shares that are redeemed in connection with a business combination. The per- share amount we will distribute to stockholders who properly exercise their redemption rights will not be reduced by the deferred underwriting commission and after such redemptions, the per- share value of shares held by non- redeeming stockholders will reflect our obligation to pay the deferred underwriting commissions. ~~40The~~ **42The** ability of our public stockholders to exercise redemption rights with respect to a large number of our shares could increase the probability that our initial business combination would be unsuccessful and that you would have to wait for liquidation in order to redeem your stock. Additionally, if our initial business combination agreement requires us to use a portion of the cash in the trust account to

pay the purchase price, or requires us to have a minimum amount of cash at closing, the probability that our initial business combination would be unsuccessful is increased. If our initial business combination is unsuccessful, you would not receive your pro rata portion of the trust account until we liquidate the trust account. If you are in need of immediate liquidity, you could attempt to sell your stock in the open market; however, at such time our stock may trade at a discount to the pro rata amount per share in the trust account. In either situation, you may suffer a material loss on your investment or lose the benefit of funds expected in connection with our redemption until we liquidate or you are able to sell your stock in the open market. If our management following our initial business combination is unfamiliar with U. S. securities laws, they may have to expend time and resources becoming familiar with such laws, which could lead to various regulatory issues. Following our initial business combination, any or all of our management could resign from their positions as officers of the post- business combination company, and the management of the target business at the time of the business combination could remain in place. Management of the target business may not be familiar with U. S. securities laws. If new management is unfamiliar with U. S. securities laws, they may have to expend time and resources becoming familiar with such laws. This could be expensive and time- consuming and could lead to various regulatory issues which may adversely affect our operations. ~~If~~ **Since** we ~~instruct~~ **instructed** the trustee to liquidate the securities held in the trust account and instead to hold the funds in the trust account in ~~cash~~ **an interest bearing demand deposit account at a bank** in order to seek to mitigate the risk that we could be deemed to be an investment company for purposes of the Investment Company Act, we ~~would~~ **will** likely receive minimal interest, if any, on the funds held in the trust account, which ~~would~~ **will likely** reduce the dollar amount ~~the~~ **our** ~~Public~~ **public** ~~Stockholders~~ **stockholders** would receive upon any redemption or liquidation of the Company. ~~The~~ **mitigate** the risk of us being deemed to be an unregistered investment company (including under the subjective test of Section 3 (a) (1) (A) of the Investment Company Act) and thus subject to regulation under the Investment Company Act,we **may** ~~instructed Continental Stock Transfer & Trust Company~~ , **at any time,instruct** the trustee with respect to the trust account ~~,~~to liquidate the U.S.government treasury obligations or money market funds held in the trust account and thereafter to hold all funds in the trust account in **cash** ~~an interest bearing demand deposit account at a bank~~ until the earlier of consummation of ~~our~~ **an** initial business combination or liquidation **of the Company** .Following such liquidation **of the securities held in the trust account** ,we ~~will~~ **would** likely receive minimal interest,if any,on the funds held in the trust account.However,interest **previously** earned on the funds held in the trust account still may be released to us to pay our taxes,if any,and certain other ~~expenses as permitted~~ funds in the trust account have, since our IPO, been held only in U. S. government treasury obligations with a maturity of 185 days or less or in money market funds investing solely in U. S. government treasury obligations and meeting certain conditions under Rule 2a- 7 under the Investment Company Act **prior** ~~. However,~~ to mitigate the risk of us being deemed....., if any, and certain other -- **the 24 month anniversary** ~~expenses as permitted. As a result, any decision to liquidate the securities held in the trust account and thereafter to hold all funds in the trust account in cash would reduce the dollar amount the Public Stockholders would receive upon any redemption or liquidation~~ of the **effective** ~~Company. As of the~~ date of ~~this proxy~~ **the registration** statement **relating** ~~, we have not yet made any such determination~~ to **our IPO** ~~liquidate the securities held in the trust account~~ . The longer that the funds in the trust account are held in short- term U. S. government treasury obligations or in money market funds invested exclusively in such securities, **even prior to the 24- month anniversary,** the greater the risk that we may be considered an unregistered investment company, in which case we may be required to liquidate ~~the Company. Accordingly, we may determine, in our discretion, to liquidate the securities held in the trust account at any time and instead hold all funds in the trust account in cash, which would further reduce the dollar amount the Public Stockholders would receive upon any redemption or liquidation of the Company. As of the date of this Annual Report, we are currently holding the funds in our trust account in money market funds~~ . A new 1 % U. S. federal excise tax could be imposed on us in connection with **future** redemptions by us of our shares. On August 16, 2022, the Inflation Reduction Act of 2022 (the " IR Act ") was signed into federal law. The IR Act provides for, among other things, a new U. S. federal 1 % excise tax on certain repurchases (including redemptions) of stock by publicly traded **U. S.** domestic **corporations and certain** ~~(i. e.,~~ U. S. ~~) corporations and certain~~ domestic subsidiaries of publicly traded foreign corporations ~~(the " Excise Tax ")~~ **occurring on or after January 1, 2023** . The ~~Excise~~ **excise** ~~Tax~~ **tax** is imposed on the repurchasing corporation itself, not its ~~stockholders~~ **shareholders** from which shares are repurchased. The amount of the ~~Excise~~ **excise** ~~Tax~~ **tax** is generally 1 % of the fair market value of the shares repurchased at the time of the repurchase. However, for ~~purposes~~ **43purposes** ~~41~~ **of calculating the excise tax, repurchasing corporations are permitted to net the fair market value of certain new stock issuances against the fair market value of stock repurchases during the same taxable year. In addition, certain exceptions apply to the excise tax. The U. S. Department of the Treasury (the " Treasury ") has been given authority to provide regulations and other guidance to carry out, and prevent the abuse or avoidance of, the excise tax. Any redemption or other repurchase that occurs after December 31, 2022 may be subject to the excise tax, including in connection with an initial business combination, certain amendments to our charter or otherwise. Whether and to what extent we would be subject to the excise tax would depend on a number of factors, including (i) the fair market value of the redemptions and repurchases in connection with an initial business combination, certain amendments to our charter or otherwise, (ii) the structure of an initial business combination, (iii) the nature and amount of any " PIPE " or other equity issuances in connection with an initial business combination (or otherwise issued not in connection with such initial business combination but issued within the same taxable year of such initial business combination) and (iv) the content of regulations and other guidance from the Treasury. In addition, because the excise tax would be payable by us, and not by the redeeming holder, the mechanics of any required payment of the excise tax have not been determined. The proceeds placed in the trust account in connection with our initial public offering and any Extension Payments, as well as any interest earned thereon, will not be used to pay for any excise tax payable pursuant to the IR Act. Inflation could adversely affect our business and results of operations. While inflation in the United States and global markets has been relatively low in recent years, during 2021 and 2022, the economy in the United States and**

global markets encountered a material increase in the level of inflation. The impact of COVID- 19, geopolitical developments such as the Russia- Ukraine conflict and global supply chain disruptions continue to increase uncertainty in the outlook of near- term and long- term economic activity, including whether inflation will continue and how long, and at what rate. Increases in inflation raise our costs for commodities, labor, materials and services and other costs required to grow and operate our business, and failure to secure these on reasonable terms may adversely impact our financial condition. Additionally, increases in inflation, along with the uncertainties surrounding COVID- 19, geopolitical developments and global supply chain disruptions, have caused, and may in the future cause, global economic uncertainty and uncertainty about the interest rate environment, which may make it more difficult, costly or dilutive for us to secure additional financing. A failure to adequately respond to these risks could have a material adverse impact on our financial condition, results of operations or cash flows. We may be deemed a " foreign person " under the regulations relating to CFIUS and our failure to obtain any required approvals within the requisite time period may require us to liquidate. The Company' s sponsor is Smart Dine, LLC, a Delaware limited liability company. The sponsor currently owns 5, 450, 001 shares of our common stock. Alberto Ardura González is the manager of the sponsor. The sponsor is controlled by non- U. S. persons. We do not believe that either we or our sponsor constitute a " foreign person " under CFIUS rules and regulations. However, if CFIUS considers us to be a " foreign person " that may affect national security, we could be subject to such foreign ownership restrictions and / or CFIUS review. If the Business Combination falls within the scope of applicable foreign ownership restrictions, we may be unable to consummate the Business Combination. In addition, if the Business Combination falls within CFIUS' jurisdiction, we may be required to make a mandatory filing or determine to submit a voluntary notice to CFIUS, or to proceed with the Business Combination without notifying CFIUS and risk CFIUS intervention, before or after closing the Business Combination. Although we do not believe we or our sponsor are a " foreign person, " CFIUS may take a different view and decide to block or delay the Business Combination, impose conditions to mitigate national security concerns with respect to the Business Combination, order us to divest all or a portion of a U. S. business of the combined company if we had proceeded without first obtaining CFIUS clearance, or impose penalties if CFIUS believes that the mandatory notification requirement applied. Additionally, the laws and regulations of other U. S. government entities may impose review or approval procedures on account of any foreign ownership by the sponsor. If we were to seek an initial business combination other than the Business Combination, the pool of potential targets with which we could complete an initial business combination may be limited as a result of any such regulatory restriction. Moreover, the process of any government review, whether by CFIUS or otherwise, could be lengthy. Because we have only a limited time to complete the Business Combination, our failure to obtain any required approvals within the requisite time period may require us to liquidate. If we liquidate, our public stockholders may only receive $ 10. 00 per share, and our warrants will expire worthless. This will also cause you to lose any potential investment opportunity in the proposed Business Combination (or an alternative initial business 44