Risk Factors Comparison 2024-04-17 to 2023-03-31 Form: 10-K

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An investment in our securities involves a high degree of risk. Our stockholders should consider carefully all of the risks described below, together with the other information contained in this Form 10- K and other filings made by us with the U. S. Securities and Exchange Commission, before making a decision to invest in our securities. 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 our stockholders could lose all or part of their investment. Risks Relating to our Search for, Consummation of, or Inability to Consummate, a Business Combination and Post- Business- Combination Risks including interest earned on the funds held in the trust account and not previously released to us to pay our taxes (less up to $ 100,000 of interest to pay dissolution expenses),divided by the number of then outstanding public shares,which redemption will completely extinguish public stockholders' rights as 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 remaining stockholders and our board of directors,dissolve and liquidate,subject in each case to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law.In such case,our public stockholders may only receive $ 10. ~~10~~ **56** per share, Our public stockholders may not be afforded an opportunity to vote on our proposed initial business combination, which means we may complete our initial business combination even though a majority of our public stockholders do not support such a combination. We may choose not to hold a stockholder vote to approve our initial business combination unless the initial business combination would require stockholder approval under applicable law or stock exchange listing requirements or if we decide to hold a stockholder vote for business or other legal reasons. Except as required by law, the decision as to whether we will seek stockholder approval of a proposed initial 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. Accordingly, we may complete our initial business combination even if holders of a majority of our public shares do not approve of the initial business combination we complete. Please see the section of this Form 10- K entitled " Risk Factors- Risks Relating to our Search for, Consummation of, or Inability to Consummate, a Business Combination and Post- Business- Combination Risks " for additional information. If we seek stockholder approval of our initial business combination, our initial stockholders have agreed to vote in favor of such initial business combination, regardless of how our public stockholders vote. In addition, the anchor investors have agreed to vote any founder shares in favor of such initial business combination, regardless of how our public stockholders vote. Pursuant to the terms of a letter agreement entered into with us, our Sponsor, officers and directors have agreed to vote their founder shares, as well as any public shares purchased during or after the November 16, 2021 closing (including in open market and privately negotiated transactions), and our anchor investors have agreed to vote any founder shares held by them, in favor of our initial business combination. As a result, in addition to our initial stockholders' founder shares, we would need **none** ~~only 4, 066, 636, or 29. 4 %,~~ of the ~~13~~ **1** , ~~844~~ **915** , ~~082~~ **386** shares of Class A common stock sold after November 16, 2021 to be voted in favor of an initial business combination (assuming all outstanding shares are voted and our Sponsor, officers and directors do not purchase any public shares) in order to have our initial business combination approved. Our Sponsor, officers, directors, and anchor investors own all of the shares of the Class B common stock, which represented 20 % of our outstanding shares of common stock immediately following the November 16, 2021 closing and the private placement and represents **approximately 55** ~~29. 3~~ % of our outstanding shares of common stock as of ~~March 27~~ **April 1** , ~~2023~~ **2024** as a result of redemptions in relation to our February ~~2023~~ **2024 and earlier** stockholder meeting. Accordingly, if we seek stockholder approval of our initial business combination, the agreement by our initial stockholders to vote in favor of our initial business combination, and the agreement by the anchor investors to vote any founder shares held by them, will increase the likelihood that we will receive the requisite stockholder approval for such initial business combination. Because the anchor investors purchased all of the units that they expressed an interest in purchasing, if they hold all such units until prior to consummation of our initial business combination and vote their public shares in favor of our initial business combination, then in addition to the founder shares, no affirmative votes from other public stockholders would be required to approve our initial business combination. The anchor investors are not required to vote any of their public shares in favor of our initial business combination or for or against any other matter presented for a stockholder vote. Because the anchor investors purchased all of the units for which they expressed an interest, the substantial majority of units sold are held by the anchor investors. The anchor investors may have different interests than our other public stockholders since their investments in the founder shares will generally be worthless if we do not consummate an initial business combination within the completion window. Because the anchor investors can purchase founder shares for the same nominal purchase price paid for such shares by our Sponsor, the anchor investors will also have the potential to realize enhanced economic returns from their investment in us in comparison to our other public stockholders who are not purchasing founder shares from our Sponsor. Accordingly, the anchor investors may be more likely to favor any proposed initial business combination transaction even if our other public stockholders do not favor the transaction. Participation by our anchor investors reduced the public float for our shares. Twelve anchor investors each purchased up to either 1, 880, 000, 1, 500, 000, or 980, 000 units in our IPO at the offering price. Because each of the anchor investors purchased all of the units for which they expressed an interest, approximately 86. 96 % of the units sold in the IPO (including the shares sold pursuant to the underwriters' exercise of the over- allotment option) were purchased by the anchor investors immediately following IPO, and such purchases have reduced the available public float

for our securities. Such reduction in our available public float may consequently reduce the trading volume, volatility and liquidity of our securities relative to what they would have been had such units been purchased by public investors and could ~~result in~~ **adversely impact our ability to get** our securities ~~being delisted~~ -- **listed** ~~from~~ **on Nasdaq or** ~~the~~ **other** ~~NYSE~~ **stock exchange** . The anchor investors are not required to hold any units, Class A common stock or warrants they purchased in the IPO or thereafter for any amount of time. Accordingly, the anchor investors may sell any, or up to all, of the units, Class A common stock or warrants they purchased in the IPO or thereafter at any time. The sale of material amounts of units, Class A common stock or warrants, or the perception that such sales may occur, could reduce the market prices of those securities and may encourage short sales. Based on the amounts purchased at the time of our IPO, not all of the anchor investors were required to file Schedule 13Gs to report their beneficial ownership, so we do not know if all of the anchor investors continue to hold all of the shares they purchased in the IPO. Based on Schedule 13Gs filed by the Sponsor and certain of the anchor investors, as of the dates reflected in such Schedule 13Gs (see Item 12, Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters, below), our Sponsor and the anchor investors continued to hold (in the aggregate) **approximately 55** ~~at least 51. 6~~ % of our outstanding shares of common stock. **17** The stockholders' only opportunity to affect the investment decision regarding a potential business combination is limited to the exercise of the stockholders' right to redeem their shares from us for cash, unless we seek stockholder approval of the initial business combination. At the time of their investment in us, the stockholders are not provided with an opportunity to evaluate the specific merits or risks of our initial business combination. Since our board of directors may complete an initial business combination without seeking stockholder approval, public stockholders may not have the right or opportunity to vote on the initial business combination, unless we seek such stockholder vote. Accordingly, if we do not seek stockholder approval, the stockholders' only opportunity to affect the investment decision regarding a potential business combination may be limited to exercising their redemption rights within the period of time (which will be at least 20 business days) set forth in our tender offer documents mailed to our public stockholders in which we describe our initial business combination. The ability of our public stockholders to redeem their shares for cash may make our financial condition unattractive to potential business combination targets, which may make it difficult for us to enter into an initial business combination with a target. We may seek to enter into an initial business combination agreement with a prospective target that requires as a closing condition that we have a minimum net worth or a certain amount of cash. If too many public stockholders exercise their redemption rights, we would not be able to meet such closing condition and, as a result, would not be able to proceed with the initial business combination. Furthermore, in no event will we redeem our public shares unless our net tangible assets are at least $ 5, 000, 001 either immediately prior to or upon consummation of our initial business combination and after payment of underwriters' fees and commissions (so that we are not subject to the SEC' s " penny stock " rules) or any greater net tangible asset or cash requirement which may be contained in the agreement relating to our initial business combination. Consequently, if accepting all properly submitted redemption requests would cause our net tangible assets to be less than $ 5, 000, 001 or such greater amount necessary to satisfy a closing condition, each as described above, we would not proceed with such redemption and the related business combination and may instead search for an alternate business combination. Prospective targets will be aware of these risks and, thus, may be reluctant to enter into an initial business combination with us. 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 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 are 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. Furthermore, this dilution would increase to the extent that the anti- dilution provision of the Class B common stock results in the issuance of Class A shares on a greater than one- to- one basis upon conversion of the Class B common stock at the time of our business combination. 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 underwriters will not be adjusted for any shares that are redeemed in connection with an initial 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. ~~15~~ **18** The 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 our stockholders would have to wait for liquidation in order to redeem their stock. 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, the stockholders would not receive their pro rata portion of the trust account until we liquidate the trust account. If the stockholders are in need of immediate liquidity, the stockholders could attempt to sell their 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, the stockholders may suffer a material loss on their investment or lose the benefit of funds expected in connection with our redemption until we liquidate or the stockholders are able to sell their stock in the open market. The requirement that we complete our initial business combination within the prescribed time frame described in our certificate of incorporation may give potential target businesses leverage over us in negotiating an initial business combination

and may decrease our ability to conduct due diligence on potential business combination targets as we approach our dissolution deadline, which could undermine our ability to complete our initial business combination on terms that would produce value for our stockholders. Any potential target business with which we enter into negotiations concerning an initial business combination will be aware that we must complete our initial business combination within the prescribed time frame for the Combination Period, as described in more detail in ~~relation to the Extensions in~~ Item 1 of this Annual Report on Form 10- K and which Combination Period is currently April 15, ~~2023~~ **2024** (but **on April 10, 2024 we issued a press release indicating that we intend to extend the time period to May 15, 2024 and the period** may be **further** extended until up to ~~August~~ **November** 15, ~~2023~~ **2024** , as further described in Item 1 of this Annual Report on Form 10- K). Consequently, such target business may obtain leverage over us in negotiating an initial business combination, knowing that if we do not complete our initial business combination with that particular target business, we may be unable to complete our initial business combination with any target business. This risk will increase as we get closer to the timeframe described above. In addition, we may have limited time to conduct due diligence and may enter into our initial business combination on terms that we would have rejected upon a more comprehensive investigation. **If we seek stockholder approval of our initial business combination,our Sponsor,directors,officers** ,advisors and their affiliates may elect to purchase shares or warrants from public stockholders,which may influence a vote on a proposed initial business combination and reduce the public " float " of our Class A common stock.If we seek stockholder approval of our initial business combination and we do not conduct redemptions in connection with our initial business combination pursuant to the tender offer rules,our Sponsor,directors,officers,advisors or their affiliates may purchase shares or public warrants or a combination thereof in privately negotiated transactions or in the open market either prior to or following the completion of our initial business combination,although they are under no obligation to do so.However,they have no current commitments,plans or intentions to engage in such transactions and have not formulated any terms or conditions for any such transactions.None of the funds in the trust account will be used to purchase shares or public warrants in such transactions.Such a purchase may include a contractual acknowledgement that such stockholder,although still the record holder of our shares is no longer the beneficial owner thereof and therefore agrees not to exercise its redemption rights.In the event that our Sponsor,directors,officers,advisors or their affiliates purchase shares in privately negotiated transactions from public stockholders who have already elected to exercise their redemption rights,such selling stockholders would be required to revoke their prior elections to redeem their shares.The purpose of such purchases could be to vote such shares in favor of the initial business combination and thereby increase the likelihood of obtaining stockholder approval of the initial business combination,or to satisfy a closing condition in an agreement with a target that requires us to have a minimum net worth or a certain amount of cash at the closing of our initial business combination,where it appears that such requirement would otherwise not be met.The purpose of any such purchases of public warrants could be to reduce the number of public warrants outstanding or to vote such warrants on any matters submitted to the warrant holders for approval in connection with our initial business combination.Any such purchases of our securities may result in the completion of our initial business combination that may not otherwise have been possible.Any such purchases will be reported pursuant to Section 13 and Section 16 of the Exchange Act to the extent such purchasers are subject to such reporting requirements. **19** In addition,if such purchases are made,the public " float " of our Class A common stock or public warrants and the number of beneficial holders of our securities may be reduced,possibly making it difficult to obtain or maintain the quotation,listing or trading of our securities on a national securities exchange.If a stockholder fails to receive notice of our offer to redeem our public shares in connection with our initial business combination,or fails to comply with the procedures for tendering its shares,such shares may not be redeemed. ~~We will comply with the tender offer rules or proxy rules,as applicable,when conducting redemptions~~ We **will comply with the tender offer rules or proxy rules, as applicable, when conducting redemptions in connection with our initial business combination. Despite our compliance with these rules, if a stockholder fails to receive our tender offer or proxy materials, as applicable, such stockholder** may not **become aware of the opportunity to redeem its shares. In addition, proxy materials or tender offer documents, as applicable, that we will furnish to holders of our public shares in connection with our initial business combination will describe the various procedures that must** be ~~able~~ **complied with in order to validly tender or redeem public shares. For example, we may require our public stockholders seeking to exercise their redemption rights, whether they are record holders or hold their shares in " street name, " to either tender their certificates to our transfer agent prior to the date set forth in the tender offer documents mailed to such holders, or up to** ~~to~~ **two** business days prior to the vote on the proposal to approve the initial business combination in the event we distribute proxy materials,or to deliver their shares to the transfer agent electronically.In the event that a stockholder fails to comply with these or any other procedures,its shares may not be redeemed.Our stockholders will not have any rights or interests in funds from the trust account,except under certain limited circumstances.For the stockholders to liquidate their investment,therefore,they may be forced to sell their public shares or warrants,potentially at a loss.Our public stockholders will be entitled to receive funds from the trust account only upon the earliest to occur of:(i) our completion of an initial business combination,and then only in connection with those shares of Class A common stock that such stockholder properly elected to redeem,subject to the limitations described herein,(ii) the redemption of any public shares properly submitted in connection with a stockholder vote to amend our certificate of incorporation (A) to modify the substance or timing of our obligation to redeem 100 % of our public shares if we do not complete our initial business combination within the prescribed time frame set forth in our ~~Amended and Restated Certificate~~ **certificate** of ~~Incorporation~~ **incorporation or** ~~, as amended~~ (**B** ~~our " certificate of incorporation "~~) ~~, in which case we would cease all operations except~~ **with respect to any other provision relating to stockholders' rights** ~~for~~ **or** ~~the purpose of winding up~~ **pre- initial business combination activity** and ~~we would redeem~~ **(iii) the redemption of** our public shares **if we are unable to complete** ~~and~~ **an initial business combination within the prescribed time frame, subject to applicable law and as further described herein. In no other circumstances will a public stockholder have any right or interest of any kind in the trust account. Holders of warrants will not have any right to the**

proceeds held in the trust account with respect to the warrants. Accordingly, to liquidate **their investment** , **our stockholders may be forced to sell their public shares or warrants, potentially at a loss. Our stockholders are not entitled to protections normally afforded to investors of many other blank check companies. Since the net proceeds of the IPO and the sale of the Private Placement Warrants are intended to be used to complete an initial 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, because we have net tangible assets** in ~~which case~~ **excess of $ 5, 000, 000 and will file 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 in blank check companies, such as Rule 419. Accordingly, investors will not be afforded the benefits or protections of those rules. Among other things, this means our units are tradable and we will have a longer period of time to complete our initial business combination than do companies subject to Rule 419. Moreover, if we were subject to Rule 419, that rule would prohibit the release of any interest earned on funds held in the trust account to us unless and until the funds in the trust account were released to us in connection with our completion of an initial business combination. Because of our limited resources and the significant competition for business combination opportunities, it may be more difficult for us to complete our initial business combination. If we are unable to complete our initial business combination,** our public stockholders may **receive** only ~~receive~~ **approximately** $ ~~10~~ **11** . ~~56~~ **01** per share **, as of December 31, 2023, on our redemption of our public shares** , or less than such amount in certain circumstances, and our warrants will expire worthless. ~~.~~ **20** There is competition from other entities having a business objective similar to ours,including private investors (which may be individuals or investment partnerships),other blank check companies and other entities competing for the types of businesses we intend to acquire.Many of these individuals and entities are well-established and have extensive experience in identifying and effecting,directly or indirectly,acquisitions of companies operating in or providing services to various industries.Many of these competitors possess similar technical,human and other resources to ours,and our financial resources will be relatively limited when contrasted with those of many of these competitors. Our ~~certificate~~ **ability to compete with respect to the acquisition** of ~~incorporation provides~~ **certain target businesses** that **are sizable are limited by our available financial resources. This inherent competitive limitation gives others an advantage in pursuing the acquisition of certain target businesses. Furthermore, because** we ~~must~~ **are obligated to pay cash for the shares of Class A common stock which our public stockholders redeem in connection with our initial business combination, target companies will be aware that this may reduce the resources available to us for our initial business combination. This may place us at a competitive disadvantage in successfully negotiating an initial business combination. If we are unable to** complete our initial business combination ~~within the prescribed time frame for the Combination Period~~ , **our public stockholders may receive only approximately $ 10. 10 per share** ~~as described in more detail in relation to the Extensions in Item 1 of this Annual Report~~ on Form 10- K, and which....., equal to the aggregate amount then - **the liquidation of our** ~~on deposit in the~~ trust account including interest earned on the funds held..... $ 10. 56 per share, and our warrants will expire worthless. In certain circumstances, our public stockholders may receive less than $ 10. ~~56~~ **10** per share **upon our liquidation** ~~on the redemption of their shares~~ . See "- If third parties bring claims against us, the proceeds held in the trust account could be reduced and the per- share redemption amount received by stockholders may be less than the $ 10. 10 per share initially placed in the trust account or the **current value** ~~$ 10. 56~~ per share currently held in the trust account as of ~~March 16~~ **April 1** , ~~2023~~ **2024** " and other risk factors below. ~~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.~~ The COVID- 19 pandemic has resulted in..... other blank check companies. Since the net proceeds of the IPO and the sale of the Private Placement Warrants **not being held in the trust account have been utilized. We depend on loans from our Sponsor or management team to fund our search for an initial business combination and to complete our initial business combination. If we** are ~~intended~~ **unable** to **continue obtaining these loans, we may** be ~~used~~ **unable** to complete **our initial business combination. Of the net proceeds of the IPO** ~~an~~ **and the sale of the Private Placement Warrants, only approximately $ 1, 750, 000 was available to us** ~~initial~~ **initially** ~~business combination~~ **outside the trust account to fund our working capital requirements. Because our offering expenses exceeded our estimate of $ 750, 000, we have funded such excess** with ~~a target business that~~ **funds not to be held in the trust account. The amount held in the trust account** has not been **impacted as** ~~identified, we may be deemed to be~~ a ~~" blank check " company~~ **result of such increase or decrease. None of our Sponsor, members of our management team nor any of their affiliates or any of the anchor investors are** under ~~the United States securities laws. However, because we have net tangible assets in excess of $ 5, 000, 000 and will file a Current Report on Form 8- K, including an~~ **any** ~~audited balance sheet demonstrating this fact, we are exempt~~ **obligation to advance additional funds to us. Any advances may be repaid only** from ~~rules promulgated by the SEC to protect investors in blank check companies, such as Rule 419. Accordingly, investors will not be afforded the benefits or protections of those rules. Among other things, this means our units are tradable and we will have a longer period of time to complete our initial business combination than do companies subject to Rule 419. Moreover, if we were subject to Rule 419, that rule would prohibit the release of any interest earned on~~ funds held ~~in~~ **outside** the trust account **or from funds released** to us ~~unless and until~~ **upon completion of our initial business combination. Up to $ 1, 500, 000 of such loans may be convertible into private placement- equivalent warrants at a price of $ 1. 00 per warrant at the option of the lender. Prior to the completion of our initial business combination, we do not expect to seek loans from parties** ~~the~~ **other than our Sponsor or any affiliates of our Sponsor as we do not believe third parties will be willing to loan such** funds **and provide a waiver against any and all rights to seek access to funds** in ~~the~~ **our** trust account ~~were released to us in connection with our completion of an initial business combination. Because of our limited resources and the significant competition for business combination opportunities, it may be more difficult for us to complete our initial business combination~~ . If we are unable to **obtain additional loans, we may be unable to** complete our initial business combination **. If we are unable to complete our initial business combination**

because we do not have sufficient funds available to us, we will be forced to cease operations and liquidate the trust account. Consequently , our public stockholders may **only** receive **the current value** ~~only approximately $ 10. 56~~ per share **as of April 1, 2024** on our redemption of our public shares, or less than such amount in certain..... on the liquidation of our trust account and our warrants will expire worthless. In certain circumstances, our public stockholders may receive less than $ 10. ~~56~~ **10** per share ~~upon our liquidation~~ **on the redemption of their shares** . See "- If third parties bring claims against us, the proceeds held in the trust account could be reduced and the per- share redemption amount received by stockholders may be less than the $ 10. 10 per share initially placed in the trust account **,** or the **the current value** ~~$ 10. 56~~ per share currently held in the trust account as of ~~March 16~~ **April 1** , ~~2023~~ **2024** " and other risk factors below. ~~18 The net proceeds of the IPO and the sale of the Private Placement Warrants not being held in the trust account have been utilized. We depend on loans from our Sponsor or management team to fund our search for an initial business combination, to pay our taxes and to complete our initial business combination. If we are unable to continue obtaining these loans, we may be unable to complete our initial business combination. Of the net proceeds of the IPO and the sale of the Private Placement Warrants, only approximately $ 1, 750, 000 was available to us initially outside the trust account to fund our working capital requirements. Because our offering expenses exceeded our estimate of $ 750, 000, we have funded such excess with funds not to be held in the trust account. The amount held in the trust account has not been impacted as a result of such increase or decrease. None of our Sponsor, members of our management team nor any of their affiliates or any of the anchor investors are under any obligation to advance additional funds to us. Any advances may be repaid only from funds held outside the trust account or from funds released to us upon completion of our initial business combination. Up to $ 1, 500, 000 of such loans may be convertible into private placement- equivalent warrants at a price of $ 1. 00 per warrant at the option of the lender. Prior to the completion of our initial business combination, we do not expect to seek loans from parties other than our Sponsor or any affiliates of our Sponsor as we do not believe third parties will be willing to loan such funds and provide a waiver against any and all rights to seek access to funds in our trust account. If we are unable to obtain additional loans, we may be unable to complete our initial business combination. If we are unable to complete our initial business combination because we do not have sufficient funds available to us, we will be forced to cease operations and liquidate the trust account. Consequently, our public stockholders may only receive approximately $ 10. 56 per share on our redemption of our public shares, and our warrants will expire worthless. In certain circumstances, our public stockholders may receive less than $ 10. 56 per share on the redemption of their shares. See "-~~If third parties bring claims against us, the proceeds held in the trust account could be reduced and the per- share redemption amount received by stockholders may be less than the $ 10. 10 per share initially placed in the trust account or the **current value** ~~$ 10. 56~~ per share currently held in the trust account as of ~~March 16~~ **April 1** , ~~2023~~ **2024** " and other risk factors below. If third parties bring claims against us, the proceeds held in the trust account could be reduced and the per- share redemption amount received by stockholders may be less than the $ 10. 10 per share initially placed in the trust account or the $ 10. 56 per share currently held in the trust account as of March 16, 2023~~ . Our placing of funds in the trust account may not protect those funds from third-party claims against us. Although we will seek to have all vendors, service providers, prospective target businesses and other entities with which we do business 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, such parties may not execute such agreements, or even if they execute such agreements they may not be prevented from bringing claims against the trust account, including, but not limited to, fraudulent inducement, breach of fiduciary responsibility or other similar claims, as well as claims challenging the enforceability of the waiver, in each case in order to gain advantage with respect to a claim against our assets, including the funds held in the trust account. If any third party refuses to execute an agreement waiving such claims to the monies held in the trust account, our management will perform an analysis of the alternatives available to it **21** and will only enter into an agreement with a third party that has not executed a waiver if management believes that such third party' s engagement would be significantly more beneficial to us than any alternative. Marcum LLP, our independent registered public accounting firm, and the underwriters of the offering, will not execute agreements with us waiving such claims to the monies held in the trust account. Examples of possible instances where we may engage a third party that refuses to execute a waiver include the engagement of a third party consultant whose particular expertise or skills are believed by management to be significantly superior to those of other consultants that would agree to execute a waiver or in cases where management is unable to find a service provider willing to execute a waiver. In addition, there is no guarantee that such entities will agree to waive any claims they may have in the future as a result of, or arising out of, any negotiations, contracts or agreements with us and will not seek recourse against the trust account for any reason. Upon redemption of our public shares, if we are unable to complete our initial business combination within the prescribed timeframe, or upon the exercise of a redemption right in connection with our initial business combination, we will be required to provide for payment of claims of creditors that were not waived that may be brought against us within the 10 years following redemption. Accordingly, the per- share redemption amount received by public stockholders could be less than the $ 10. 10 per share initially placed in the trust account or the **current value** ~~$ 10. 56~~ per share currently held in the trust account as of ~~March 16~~ **April 1** , ~~2023~~ **2024** , due to claims of such creditors. Pursuant to the letter agreement, the form of which is filed as Exhibit 10. 1 to the Registration Statement, our Sponsor has agreed that it will be liable to us if and to the extent any claims by a third party for services rendered or products sold to us, or a prospective target business with which we have entered into a written letter of intent, confidentiality or similar agreement or business combination agreement, reduce the amount of funds in the trust account to below the lesser of (i) $ 10. 00 per public share and (ii) the actual amount per public share held in the trust account as of the date of the liquidation of the trust account, if less than $ 10. 00 per share due to reductions in the value of the trust assets, less taxes payable, provided that such liability will not apply to any claims by a third party or prospective target business who executed a waiver of any and all rights to the monies held in the trust account (whether or not such waiver is enforceable) nor will it apply to any claims under our indemnity of the underwriters against certain liabilities, including liabilities under the Securities Act. 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, it is unlikely that our Sponsor would be able to satisfy those obligations. None of our officers or directors will indemnify us for claims by third parties including, without limitation, claims by vendors and prospective target businesses. ~~19~~ Our directors may decide not to enforce the indemnification obligations of our Sponsor, 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 the lesser of (i) $ 10. 00 per share and (ii) the actual amount per share held in the trust account as of the date of the liquidation of the trust account if less than $ 10. 00 per share due to reductions in the value of the trust assets, in each case net of the interest which may be withdrawn to pay taxes, 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 its indemnification obligations. While we currently expect that our independent directors would take legal action on our behalf against our Sponsor to enforce its indemnification obligations to us, it is possible that our independent directors in exercising their business judgment and subject to their fiduciary duties may choose not to do so in any particular instance if, for example, the cost of such legal action is deemed by the independent directors to be too high relative to the amount recoverable or if the independent directors determine that a favorable outcome is not likely. 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 **approximately** $ ~~10~~ **11** . ~~56~~ **01** per share **, as of December 31, 2023** . We may not have sufficient funds to satisfy indemnification claims of our directors and executive officers. We have agreed to indemnify our officers and directors to the fullest extent permitted by law. However, our officers and directors have agreed to waive (and any other persons who may become an officer or director prior to the initial business combination will also be required to waive) any right, title, interest or claim of any kind in or to any monies in the trust account and not to seek recourse against the trust account for any reason whatsoever. Accordingly, any indemnification provided will be able to be satisfied by us only if (i) we have sufficient funds outside of the trust **22** account or (ii) we consummate an initial business combination. Our obligation to indemnify our officers and directors may discourage stockholders from bringing a lawsuit against our officers or directors for breach of their fiduciary duty. These provisions also may have the effect of reducing the likelihood of derivative litigation against our officers and directors, even though such an action, if successful, might otherwise benefit us and our stockholders. Furthermore, a stockholder' s investment may be adversely affected to the extent we pay the costs of settlement and damage awards against our officers and directors pursuant to these indemnification provisions. If, after we distribute the proceeds in the trust account to our public stockholders, we file a bankruptcy petition or an involuntary bankruptcy petition is filed against us that is not dismissed, a bankruptcy court may seek to recover such proceeds, and we and our board may be exposed to claims of punitive damages. If, after we distribute the proceeds in the trust account to our public stockholders, we file a bankruptcy petition or an involuntary bankruptcy petition is filed against us that 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. In addition, our board of directors may be viewed as having breached its fiduciary duty to our creditors and / or having acted in bad faith, thereby exposing itself and us to claims of punitive damages, by paying public stockholders from the trust account prior to addressing the claims of creditors. If, before distributing the proceeds in the trust account to our public stockholders, we file a bankruptcy petition or an involuntary bankruptcy petition is filed against us that is not dismissed, the claims of creditors in such proceeding may have priority over the claims of our stockholders and the per- share amount that would otherwise be received by our stockholders in connection with our liquidation may be reduced. If, before distributing the proceeds in the trust account to our public stockholders, we file a bankruptcy petition or an involuntary bankruptcy petition is filed against us that 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, the per- share amount that would otherwise be received by our stockholders in connection with our liquidation may be reduced. Our stockholders may be held liable for claims by third parties against us to the extent of distributions received by them upon redemption of their shares. Under the DGCL, stockholders may be held liable for claims by third parties against a corporation to the extent of distributions received by them in a dissolution. The pro rata portion of our trust account distributed to our public stockholders upon the redemption of our public shares in the event we do not complete our initial business combination within the prescribed time frame set forth in our certificate of incorporation may be considered a liquidating distribution under Delaware law. If a corporation complies with certain procedures set forth in Section 280 of the DGCL intended to ensure that it makes reasonable provision for all claims against it, including a 60- day notice period during which any third- party claims can be brought against the corporation, a 90- day period during which the corporation may reject any claims brought, and an additional 150- day waiting period before any liquidating distributions are made to stockholders, any liability of stockholders with ~~20~~ respect to a liquidating distribution is limited to the lesser of such stockholder' s pro rata share of the claim or the amount distributed to the stockholder, and any liability of the stockholder would be barred after the third anniversary of the dissolution. However, it is our intention to redeem our public shares as soon as reasonably possible following the end of the period of time to consummate a business combination (which is currently up to ~~August~~ **November** 15, ~~2023~~ **2024** , if extended through such date) in the event we do not complete our initial business combination and, therefore, we do not intend to comply with the foregoing procedures. Because we will not be complying with Section 280, Section 281 (b) of the DGCL requires us to adopt a plan, based on facts known to us at such time that will provide for our payment of all existing and pending claims or claims that may be potentially brought against us within the 10 years following our dissolution. However, because we are a blank check company, rather than an operating company, and our operations will be limited to searching for prospective target businesses to acquire, the only likely claims to arise would be from

our vendors (such as lawyers, investment bankers, etc.) or prospective target businesses. If our plan of distribution complies with Section 281 (b) of the DGCL, any liability of stockholders with respect to a liquidating distribution is limited to the lesser of such stockholder' s pro rata **23** share of the claim or the amount distributed to the stockholder, and any liability of the stockholder would likely be barred after the third anniversary of the dissolution. We cannot assure our stockholders 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 beyond the third anniversary of such date. Furthermore, if the pro rata portion of our trust account distributed to our public stockholders upon the redemption of our public shares in the event we do not complete our initial business combination within the prescribed time frame set forth in our certificate of incorporation is not considered a liquidating distribution under Delaware law and such redemption distribution is deemed to be unlawful (potentially due to the imposition of legal proceedings that a party may bring or due to other circumstances that are currently unknown), then pursuant to Section 174 of the DGCL, the statute of limitations for claims of creditors could then be six years after the unlawful redemption distribution, instead of three years, as in the case of a liquidating distribution. We may not hold an annual meeting of stockholders until after the consummation of our initial business combination, which could delay the opportunity for our stockholders to elect directors. ~~In accordance with the NYSE corporate governance requirements, we are required to hold an annual meeting. Furthermore, under~~ **Under** Section 211 (b) of the DGCL, we are, required to hold an annual meeting of stockholders for the purposes of electing directors in accordance with our bylaws unless such election is made by written consent in lieu of such a meeting. We may not hold an annual meeting of stockholders to elect new directors prior to the consummation of our initial business combination, and thus we may not be in compliance with Section 211 (b) of the DGCL or the rules of ~~the NYSE~~ **any stock exchange on which our securities are listed** , which require an annual meeting. Therefore, if our stockholders want us to hold an annual meeting prior to the consummation of our initial business combination, they may attempt to force us to hold one by submitting an application to the Delaware Court of Chancery in accordance with Section 211 (c) of the DGCL. Because we are neither limited to evaluating a target business in a particular industry sector nor have we selected any specific target businesses with which to pursue our initial business combination, our stockholders will be unable to ascertain the merits or risks of any particular target business' s operations. We are not limited to completing an initial business combination in any industry or geographical region, although we are not, under our certificate of incorporation, permitted to effectuate our initial business combination with another blank check company or similar company with nominal operations. Because we have not yet definitively selected any specific target business with respect to a business combination, there is no basis to evaluate the possible merits or risks of any particular target business' s operations, results of operations, cash flows, liquidity, financial condition or prospects. To the extent we complete our initial business combination, we may be affected by numerous risks inherent in the business operations with which we combine. For example, if we combine with a financially unstable business or an entity lacking an established record of sales or earnings, we may be affected by the risks inherent in the business and operations of a financially unstable or a development stage entity. Although our officers and directors will endeavor to evaluate the risks inherent in a particular target business, we cannot assure our stockholders that we will properly ascertain or assess all of the significant risk factors or that we will have adequate time to complete due diligence. Furthermore, some of these risks may be outside of our control and leave us with no ability to control or reduce the chances that those risks will adversely impact a target business. We also cannot assure our stockholders that an investment in our securities will ultimately prove to be more favorable to investors than a direct investment, if such opportunity were available, in a business combination target. Accordingly, any stockholders who choose to remain stockholders following our initial business combination could suffer a reduction in the value of their securities. Such stockholders are unlikely to have a remedy for such reduction in value unless they are able to successfully claim that the reduction was due to the breach by our officers or directors of a duty of care or other fiduciary duty owed to them, or if they are able to successfully bring a private claim under securities laws that the proxy solicitation or tender offer materials, as applicable, relating to the business combination contained an actionable material misstatement or material omission. ~~21~~ We may seek business combination opportunities in industries or sectors which may or may not be outside of our management' s area of expertise. Although we focus on identifying companies in sectors where we have experience, we may consider an initial business combination outside of our management' s area of expertise if an initial business combination candidate is presented to us and we determine that such candidate offers an attractive business combination opportunity for our company or we are unable to identify a suitable candidate in this sector after having expanded a reasonable amount of **24** time and effort in an attempt to do so. Although our management will endeavor to evaluate the risks inherent in any particular business combination candidate, we cannot assure our stockholders that we will adequately ascertain or assess all of the significant risk factors. We also cannot assure our stockholders that an investment in our securities will not ultimately prove to be less favorable to investors in the market than a direct investment, if an opportunity were available, in an initial business combination candidate. In the event we elect to pursue a business combination outside of the areas of our management' s expertise, our management' s expertise may not be directly applicable to its evaluation or operation, and the information contained in this Form 10- K regarding the areas of our management' s expertise would not be relevant to an understanding of the business that we elect to acquire. As a result, our management may not be able to adequately ascertain or assess all of the significant risk factors. Accordingly, any stockholders who choose to remain stockholders following our initial business combination could suffer a reduction in the value of their shares. Such stockholders are unlikely to have a remedy for such reduction in value. Although we have general criteria and guidelines that we believe are important in evaluating prospective target businesses, we may enter into our initial business combination with a target that does not meet such criteria and guidelines, and as a result, the target business with which we enter into our initial business combination may not have attributes entirely consistent with our general criteria and guidelines. Although we have general criteria and guidelines for evaluating prospective target businesses, it is possible that a target business with which we enter into our initial business combination will not have all of these positive attributes. If we complete our initial

business combination with a target that does not meet some or all of these guidelines, such combination may not be as successful as a combination with a business that does meet all of our general criteria and guidelines. In addition, if we announce a prospective business combination with a target that does not meet our general criteria and guidelines, a greater number of stockholders may exercise their redemption rights, which may make it difficult for us to meet any closing condition with a target business that requires us to have a minimum net worth or a certain amount of cash. In addition, if stockholder approval of the transaction is required by law, or we decide to obtain stockholder approval for business or other legal reasons, it may be more difficult for us to attain stockholder approval of our initial business combination if the target business does not meet our general criteria and guidelines. If we are unable to complete our initial business combination, our public stockholders may receive only **current value** ~~approximately $ 10. 56~~ per share on the liquidation of our trust account and our warrants will expire worthless. In certain circumstances, our public stockholders may receive less than $ ~~10~~ **11** . ~~56~~ **01** per share **as of December 31, 2023,** on the redemption of their shares. See "- If third parties bring claims against us, the proceeds held in the trust account could be reduced and the per- share redemption amount received by stockholders may be less than the $ 10. 10 per share initially placed in the trust account or the **current value** ~~$ 10. 56~~ per share currently held in the trust account as of ~~March 16~~ **April 1** , ~~2023~~ **2024** " and other risk factors below. We may seek business combination opportunities with a financially unstable business or an entity lacking an established record of revenue, cash flow or earnings, which could subject us to volatile revenues, cash flows or earnings or difficulty in retaining key personnel. To the extent we complete our initial business combination with a financially unstable business or an entity lacking an established record of revenues or earnings, we may be affected by numerous risks inherent in the operations of the business with which we combine. These risks include volatile revenues or earnings and difficulties in obtaining and retaining key personnel. We may not be able to properly ascertain or assess all of the significant risk factors and we may not have adequate time to complete due diligence. Furthermore, some of these risks may be outside of our control and leave us with no ability to control or reduce the chances that those risks will adversely impact a target business. We are not required to obtain a fairness opinion, and consequently, our stockholders may have no assurance from an independent source that the price we are paying for the business is fair to our company from a financial point of view. Unless we complete our initial business combination with an affiliated entity or our board cannot independently determine the fair market value of the target business or businesses, we are not required to obtain an opinion from an independent investment banking firm or from another independent entity that commonly renders valuation opinions that the price we are paying is fair to our company from a financial point of view. If no opinion is obtained, our stockholders will be relying on the judgment of our board of directors, who will determine fair market value based on standards generally accepted by the financial community. Such standards used will be disclosed in our proxy materials or tender offer documents, as applicable, related to our initial business combination. ~~22~~ **25** Because we must furnish our stockholders with target business financial statements, we may lose the ability to complete an otherwise advantageous initial business combination with some prospective target businesses. The federal proxy rules require that a proxy statement with respect to a vote on an initial business combination meeting certain financial significance tests include historical and / or pro forma financial statement disclosure in periodic reports. We will include the same financial statement disclosure in connection with our tender offer documents, whether or not they are required under the tender offer rules. 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 as issued by the International Accounting Standards Board, 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. These financial statement requirements may limit the pool of potential target businesses we may acquire because some targets may be unable to provide such financial statements in time for us to disclose such financial statements in accordance with federal proxy rules and complete our initial business combination within the prescribed time frame. Compliance obligations under the Sarbanes- Oxley Act may make it more difficult for us to effectuate our initial business combination, require substantial financial and management resources, and increase the time and costs of completing an initial business combination. Section 404 of the Sarbanes- Oxley Act requires that we evaluate and report on our system of internal controls beginning with our Annual Report on Form 10- K for the year ending December 31, ~~2022~~ **2023** . Only in the event we are deemed to be a large accelerated filer or an accelerated filer, and no longer qualify as an emerging growth company, will we be required to comply with the independent registered public accounting firm attestation requirement on our internal control over financial reporting. Further, for as long as we remain an emerging growth company, we will not be required to comply with the independent registered public accounting firm attestation requirement on our internal control over financial reporting. The fact that we are a blank check company makes compliance with the requirements of the Sarbanes- Oxley Act particularly burdensome on us as compared to other public companies because a target company with which we seek to complete our initial business combination may not be in compliance with the provisions of the Sarbanes- Oxley Act regarding adequacy of its internal controls. The development of the internal control of any such entity to achieve compliance with the Sarbanes- Oxley Act may increase the time and costs necessary to complete any such business combination. Concentration of ownership among our Sponsor and the anchor investors may prevent other investors from influencing significant corporate decisions or adversely affect the trading price of our common stock. Our Sponsor and the anchor investors owned collectively 89. 57 % of our outstanding shares of common stock immediately following our IPO. Based on the amounts purchased at the time of our IPO, not all of the anchor investors were required to file Schedule 13Gs to report their beneficial ownership, so we do not know if all of the anchor investors continue to hold all of the shares they purchased in the IPO. Based on Schedule 13Gs filed by the Sponsor and certain of the anchor investors, as of the dates reflected in such Schedule 13Gs (see Item 12, Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters, below), our Sponsor and the anchor investors continued to hold (in the aggregate) **approximately 55** ~~at least 53~~ % of our outstanding shares of common stock. As a result, these stockholders have substantial control over us and could be able to exercise significant influence over all matters requiring

stockholder approval (although we have no knowledge of any affiliation or other agreement or arrangement, as to voting of our securities or otherwise, among any such persons). For example, in the event that the anchor investors continue to hold the shares included in the units they purchased in the IPO and vote such shares in favor of our initial business combination (although they are not contractually obligated to, their interest in our founder shares directly or in the Sponsor may provide an incentive for them to do so), we would not need any additional public shares sold to be voted in favor of our initial business combination to have our initial business combination approved. This potential concentration of influence could be disadvantageous to other stockholders with interests different from those of our Sponsor and the anchor investors. In addition, this potential significant concentration of share ownership may adversely affect the trading price of our common shares because investors often perceive disadvantages in owning shares in companies with principal stockholders and might make it more difficult to complete a business combination with targets that would prefer to enter into a transaction with a SPAC with less concentrated ownership. **26** Since our anchor investors own founder shares, a conflict of interest may arise in determining whether a particular target business is appropriate for our initial business combination. The anchor investors paid only a nominal amount for the founder shares that they own. The anchor investors will benefit from any appreciation in the value of the founder shares above that nominal amount, provided that we successfully complete a business combination. Moreover, because the anchor investors acquired all of the their units in the IPO for a purchase price of $ 10. 00 per unit, and acquired all of the 1, 515, 160 founder shares for a price of $ 0. 004 per share, then assuming each warrant has no value and without taking into account any liquidity discount on the founder shares, the anchor investors paid an effective price of $ 9. 29 per share of common stock acquired, as compared to the $ 10. 00 per share paid by the other public stockholders in the IPO. As a result of their interest in the founder shares, the anchor investors may have an incentive to vote any public shares they own in favor of a business combination, and, if a business combination is approved, they may make a substantial profit on such interests, even if the business combination is with a target that ultimately declines in value and is not profitable for other public stockholders. ~~23~~ We do not have a specified maximum redemption threshold. The absence of such a redemption threshold may make it possible for us to complete an initial business combination with which a substantial majority of our stockholders do not agree. Our certificate of incorporation does not provide a specified maximum redemption threshold, except that in no event will we redeem our public shares unless our net tangible assets are at least $ 5, 000, 001 either immediately prior to or upon consummation of our initial business combination and after payment of underwriters' fees and commissions (such that we are not subject to the SEC' s " penny stock " rules) or any greater net tangible asset or cash requirement which may be contained in the agreement relating to our initial business combination. As a result, we may be able to complete our initial business combination even though a substantial majority of our public stockholders do not agree with the transaction and have redeemed their shares or, if we seek stockholder approval of our initial business combination and do not conduct redemptions in connection with our initial business combination pursuant to the tender offer rules, have entered into privately negotiated agreements to sell their shares to our Sponsor, officers, directors, advisors or their affiliates. In the event the aggregate cash consideration we would be required to pay for all shares of Class A common stock that are validly submitted for redemption plus any amount required to satisfy cash conditions pursuant to the terms of the proposed initial business combination exceed the aggregate amount of cash available to us, we will not complete the initial business combination or redeem any shares, all shares of Class A common stock submitted for redemption will be returned to the holders thereof, and we instead may search for an alternate business combination. In order to effectuate an initial business combination, we and other blank check companies have, in the recent past, amended various provisions of their charters and other governing instruments, including their warrant agreements. We cannot assure our stockholders that we will not seek to further amend our certificate of incorporation or governing instruments in a manner that will make it easier for us to complete our initial business combination that our stockholders may not support. In order to effectuate an initial business combination, we and other blank check companies have, in the recent past, amended various provisions of their charters and modified governing instruments, including their warrant agreements. For example, on February ~~8~~ **12**, ~~2023~~ **2024**, an amendment to our certificate of incorporation (the " **Third** Extension Amendment Proposal ") **was** ~~and an amendment to our Trust Agreement (the " Trust Amendment Proposal ") were~~ approved by our stockholders, and as a result, we extended the Combination Period through ~~April~~ **March** 15, ~~2023~~ **2024** and the Company was granted the right to extend the Combination Period on a monthly basis up to ~~five~~ **eight** (~~5~~ **8**) times by an additional one (1) month each time until ~~August~~ **November** 15, ~~2023~~ **2024**. As another example, blank check companies have amended the definition of business combination, increased redemption thresholds and extended the time to consummate an initial business combination and, with respect to their warrants, amended their warrant agreements to require the warrants to be exchanged for cash and / or other securities. To the extent we seek to amend our organizational documents in a way that would be deemed to fundamentally change the nature of any of our securities issued in the IPO, we would register, or seek an exemption from registration for, the affected securities. We cannot assure our stockholders that we will not seek to amend our certificate of incorporation or governing instruments or extend the time to consummate an initial business combination in order to effectuate our initial business combination. The provisions of our certificate of incorporation that relate to our pre- business combination activity (and corresponding provisions of the agreement governing the release of funds from our trust account), may be amended with the approval of holders of 65 % of our common stock, which is a lower amendment threshold than that of some other blank check companies. It may be easier for us, therefore, to amend our certificate of incorporation and the Trust Agreement to facilitate the completion of an initial business combination that some of our stockholders may not support. **27** Our certificate of incorporation provides that any of its provisions related to pre- initial business combination activity (including the requirement to deposit proceeds of the IPO and the private placement of warrants into the trust account and not release such amounts except in specified circumstances, and to provide redemption rights to public stockholders as described herein and including to permit us to withdraw funds from the trust account such that the per share amount investors will receive upon any redemption or liquidation is substantially reduced or eliminated) may be amended if approved by holders of 65 % of our common stock entitled to vote thereon, and corresponding provisions of the Trust

Agreement governing the release of funds from our trust account may be amended if approved by holders of 65 % of our common stock entitled to vote thereon. In all other instances, our certificate of incorporation may be amended by holders of a majority of our outstanding common stock entitled to vote thereon, subject to applicable provisions of the DGCL or applicable stock exchange rules. We may not issue additional securities that can vote on amendments to our certificate of incorporation. Holders of our founder shares, who collectively beneficially own up to **approximately 55** ~~29. 3~~ % of our common stock after the redemption relating to our February ~~8~~ **12** , ~~2023~~ **2024** stockholder meeting, will participate in any vote to amend our certificate of incorporation and / or Trust Agreement and will have the discretion to vote in any manner they choose. Because the anchor investors purchased all of the units that they have expressed an interest in purchasing in the IPO, if such anchor investors hold all such units until prior to consummation of our initial business combination and vote their public shares to amend our certificate of incorporation, no affirmative votes from other public stockholders may be required to approve such amendment to our certificate of incorporation. As a result, we may be able to amend the provisions of our certificate of incorporation which govern our pre- initial business combination behavior more easily than some other blank check companies, and this may increase our ability to complete an initial business combination with which our stockholders do not agree. Our stockholders may pursue remedies against us for any breach of our certificate of incorporation. ~~24~~ Our Sponsor, officers and directors have agreed, pursuant to a written agreement with us, that they will not propose any amendment to our certificate of incorporation (i) to modify the substance or timing of our obligation to redeem 100 % of our public shares on a business combination if we do not complete our initial business combination within the prescribed time frame or (ii) 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 redeem their shares of Class A common stock 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, divided by the number of then outstanding public shares. These agreements are contained in a letter agreement that we have entered into with our Sponsor, officers and directors. Our stockholders are not parties to, or third- party beneficiaries of, these agreements and, as a result, will not have the ability to pursue remedies against our Sponsor, officers or directors for any breach of these agreements. As a result, in the event of a breach, our stockholders would need to pursue a stockholder derivative action, subject to applicable law. We may be unable to obtain additional financing to complete our initial business combination or to fund the operations and growth of a target business, which could compel us to restructure or abandon a particular business combination. We may target businesses larger than we could acquire with the amount remaining in the trust account. As a result, we may be required to seek additional financing to complete such proposed initial business combination. We cannot assure our stockholders that such financing will be available on acceptable terms, if at all. To the extent that additional financing proves to be unavailable when needed to complete our initial business combination, we would be compelled to either restructure the transaction or abandon that particular business combination and seek an alternative target business candidate. Further, the amount of additional financing we may be required to obtain could increase as a result of future growth capital needs for any particular transaction, the depletion of the available net proceeds in search of a target business, the obligation to repurchase for cash a significant number of shares from stockholders who elect redemption in connection with our initial business combination and / or the terms of negotiated transactions to purchase shares in connection with our initial business combination. If we are unable to complete our initial business combination, our public stockholders may receive only **current value** ~~approximately $ 10. 56~~ or less per share plus any pro rata interest earned on the funds held in the trust account and not previously released to us to pay our taxes on the liquidation of our trust account and our warrants will expire worthless. In addition, even if we do not need additional financing to complete our initial business combination, we may require such 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 growth of the target **28** business. None of our officers, directors or stockholders is required to provide any financing to us in connection with or after our initial business combination. If we are unable to complete our initial business combination, our public stockholders may only receive **current value** ~~approximately $ 10. 56~~ per share or less on the liquidation of our trust account, and our warrants will expire worthless. Furthermore, as described in the risk factor entitled " If third parties bring claims against us, the proceeds held in the trust account could be reduced and the per- share redemption amount received by stockholders may be less than the $ 10. 10 per share initially placed in the trust account or the **current value** ~~$ 10. 56~~ per share currently held in the trust account as of ~~March 16~~ **April 1** , ~~2023~~ **2024** , " under certain circumstances our public stockholders may receive less than **the current value** ~~$ 10. 56~~ per share upon the liquidation of the trust account. Our initial stockholders and anchor investors control the election of our board of directors until consummation of our initial business combination and will hold a substantial interest in us. As a result, they will elect all of our directors prior to our initial business combination and may exert a substantial influence on actions requiring a stockholder vote, potentially in a manner that our stockholders do not support. Immediately after the closing of our IPO on November 16, 2021, our initial stockholders and the anchor investors owned shares representing 89. 57 % of our issued and outstanding shares of common stock. Based on the amounts purchased at the time of our IPO, not all of the anchor investors were required to file Schedule 13Gs to report their beneficial ownership, so we do not know if all of the anchor investors continue to hold all of the shares they purchased in the IPO. Based on Schedule 13Gs filed by the Sponsor and certain of the anchor investors, as of the dates reflected in such Schedule 13Gs (see Item 12, Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters, below), our Sponsor and the anchor investors continued to hold (in the aggregate) at least **approximately 55** ~~51. 6~~ % of our outstanding shares of common stock. In addition, the founder shares, all of which are held by our initial stockholders and the anchor investors, will entitle the holders to elect all of our directors prior to our initial business combination. Holders of our public shares will have no right to vote on the election or removal of directors during such time. As a result, our stockholders will not have any influence over the election or removal of directors prior to our initial business combination. Accordingly, our initial stockholders and the anchor investors may exert a substantial influence on actions requiring a stockholder vote, potentially in a manner that our stockholders do not support, including amendments to our

certificate of incorporation and approval of major corporate transactions. The anchor investors each purchased all of the units that each anchor investor has expressed an interest in purchasing, increasing their control. Factors that would be considered in making such additional purchases would include consideration of the current trading price of our Class A common stock. In addition, our board of directors, whose members were elected by our initial stockholders, is and will be divided ~~25~~ 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. We may not hold an annual meeting of stockholders to elect new directors prior to the completion of our initial business combination, in which case all of the current directors will continue in office until at least the completion of the initial business combination. 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 initial stockholders and the anchor investors, because of their ownership position, will have considerable influence regarding the outcome. Accordingly, our initial stockholders and the anchor investors will continue to exert control at least until the completion of our initial business combination. Resources could be wasted in researching business combinations that are not completed, which could materially adversely affect subsequent attempts to locate and acquire or merge with another business. If we are unable to complete our initial business combination, our public stockholders may receive only **the current value** ~~approximately $ 10. 56~~ per share, or less than such amount in certain circumstances, on the liquidation of our trust account and our warrants will expire worthless. We anticipate 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, consultants and others. If we decide not to complete a specific initial business combination, the costs incurred up to that point for the proposed transaction likely would not be recoverable. Furthermore, if we reach an agreement relating to a specific target business, we may fail to complete our initial 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. If we are unable to complete our initial business combination, our public stockholders may receive only **the current value** ~~approximately $ 10. 56~~ per share on the liquidation of our trust account and our warrants will expire worthless. In certain circumstances, our public stockholders may receive less than **the current value** ~~$ 10. 56~~ per share on the redemption of their shares. See "- If third parties bring claims against us, the proceeds held in the trust account could be reduced and the per- share redemption amount received by stockholders may be less than the $ 10. 10 per share initially placed in the trust account or the **current value** ~~$ 10. 56~~ per share currently held in the trust account as of ~~March 16~~ **April 1** , ~~2023~~ **2024** " and other risk factors below. **29** Our key personnel may negotiate employment or consulting agreements as well as reimbursement of out- of- pocket expenses, if any, with a target business in connection with a particular business combination. These agreements may provide for them to receive compensation or reimbursement for out- of- pocket expenses, if any, following our initial 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 may be able to remain with the company after the completion of our initial business combination only if they are able to negotiate employment or consulting agreements in connection with the initial business combination. Additionally, they may negotiate reimbursement of any out- of- pocket expenses incurred on our behalf prior to the consummation of our initial business combination, should they choose to do so. Such negotiations would take place simultaneously with the negotiation of the initial 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 us after the completion of the initial business combination, or as reimbursement for such out- of- pocket expenses. The personal and financial interests of such individuals may influence their motivation in identifying and selecting a target business. However, we believe the ability of such individuals to remain with us after the completion of our initial business combination will not be the determining factor in our decision as to whether or not we will proceed with any potential business combination. There is no certainty, however, that any of our key personnel will remain with us after the completion of our initial business combination. We cannot assure our stockholders that any of our key personnel will remain in senior management or advisory positions with us. The determination as to whether any of our key personnel will remain with us will be made at the time of our initial business combination. In addition, pursuant to an agreement with us, our Sponsor, upon and following consummation of an initial business combination, will be entitled to nominate three individuals for appointment to our board of directors, as long as the Sponsor holds any securities covered by the registration and stockholder rights agreement. We may have a limited ability to assess the management of a prospective target business and, as a result, may affect our initial business combination with a target business whose management may not have the skills, qualifications or abilities to manage a public company, which could, in turn, negatively impact the value of our stockholders' investment in us. When evaluating the desirability of effecting our initial business combination with a prospective target business, our ability to assess the target business' s management may be limited due to a lack of time, resources or information. Our assessment of the capabilities of the target' s management, therefore, may prove to be incorrect and such management may lack the skills, qualifications or abilities we suspected. Should the target' s management not possess the skills, qualifications or abilities necessary to manage a public company, the operations and profitability of the post- combination business may be negatively impacted. Accordingly, any stockholders who choose to remain stockholders following the initial business combination could suffer a reduction in the value of their shares. Such stockholders are unlikely to have a remedy for such reduction in value. ~~26~~ 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 (including the **30** recent outbreak of hostilities between Russia and Ukraine), 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. We may issue notes or other debt securities, or otherwise incur substantial debt, to complete an initial business combination, which may adversely affect our leverage and financial condition and thus negatively impact the value of our stockholders' investment in us. Although we have no commitments as of the date of this Form 10- K to issue any notes or other debt securities, or to otherwise incur outstanding debt, we may choose to incur substantial debt to complete our initial business combination. We have agreed that we will not incur any indebtedness unless we have obtained from the lender a waiver of any right, title, interest or claim of any kind in or to the monies held in the trust account. As such, no issuance of debt will affect the per- share amount available for redemption from the trust account. Nevertheless, the incurrence of debt could have a variety of negative effects, including: • default and foreclosure on our assets if our operating revenues after an initial business combination are insufficient to repay our debt obligations; • acceleration of our obligations to repay the indebtedness even if we make all principal and interest payments when due if we breach certain covenants that require the maintenance of certain financial ratios or reserves without a waiver or renegotiation of that covenant; • our immediate payment of all principal and accrued interest, if any, if the debt security is payable on demand; • our inability to obtain necessary additional financing if the debt security contains covenants restricting our ability to obtain such financing while the debt security is outstanding; • our inability to pay dividends on our common stock; • using a substantial portion of our cash flow to pay principal and interest on our debt, which will reduce the funds available for dividends on our common stock if declared, our ability to pay expenses, make capital expenditures and acquisitions, and fund other general corporate purposes; • limitations on our flexibility in planning for and reacting to changes in our business and in the industry in which we operate; • increased vulnerability to adverse changes in general economic, industry and competitive conditions and adverse changes in government regulation; • limitations on our ability to borrow additional amounts for expenses, capital expenditures, acquisitions, debt service requirements, and execution of our strategy; and • other disadvantages compared to our competitors who have less debt. We may only be able to complete one business combination with available cash, which will cause us to be solely dependent on a single business which may have a limited number of services and limited operating activities. This lack of diversification may negatively impact our operating results and profitability. Following the redemptions relating to our February ~~8~~ **12** , ~~2023~~ **2024** stockholder meeting and the March 15, ~~2023~~ **2024** extension, on ~~March 16~~ **April 1** , ~~2023~~ **2024** , $ ~~146~~ **23** , ~~286~~ **333** , ~~095~~ **336** was available in the trust account to complete our initial business combination and pay related fees and expenses (which includes up to $ 8, 050, 000 for the payment of deferred underwriting commissions). ~~27~~ We may effectuate our initial business combination with a single target business or multiple target businesses simultaneously or within a short period of time. However, we may not be able to effectuate our initial business combination with more than one target business because of various factors, including the existence of complex accounting issues and the requirement that we prepare and file pro forma financial statements with the SEC that present operating results and the financial condition of several target businesses as if they had been operated on a combined basis. By completing our initial 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 **31** 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. In addition, we intend to focus our search for an initial business combination in a single industry. Accordingly, the prospects for our success may be: • solely dependent upon the performance of a single business, property or asset, 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 risks, any or all of which may have a substantial adverse impact upon the particular industry in which we may operate subsequent to our initial business combination. We may attempt to simultaneously complete business combinations with multiple prospective targets, which may hinder our ability to complete our initial business combination and give rise to increased costs and risks that could negatively impact our operations and profitability. If we determine to simultaneously acquire several businesses that 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 our initial business combination. We do not, however, intend to purchase multiple businesses in unrelated industries in conjunction with our initial 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. We may attempt to complete our initial business combination with a private company about which little information is available, which may result in an initial business combination with a company that is not as profitable as we suspected, if at all. In pursuing our initial business combination strategy, we may seek to effectuate our initial business combination with a privately held company. Very little public information generally exists about private companies, and we could be required to make our decision on whether to pursue a potential initial business combination on the basis of limited information, which may result in an initial business combination

with a company that is not as profitable as we suspected, if at all. If we effect our initial business combination with a company with operations or opportunities outside of the United States, we would be subject to a variety of additional risks that may negatively impact our operations. If we effect our initial business combination with a company with operations or opportunities outside of the United States, we would be subject to any special considerations or risks associated with companies operating in an international setting, including any of the following: • higher costs and difficulties inherent in managing cross- border business operations and complying with different commercial and legal requirements of overseas markets; • rules and regulations regarding currency redemption; • complex corporate withholding taxes on individuals; • laws governing the manner in which future business combinations may be effected; • tariffs and trade barriers; • regulations related to customs and import / export matters; **32** • longer payment cycles and challenges in collecting accounts receivable; • tax issues, including but not limited to tax law changes and variations in tax laws as compared to the United States; • currency fluctuations and exchange controls; • rates of inflation; • cultural and language differences; • employment regulations; • changes in industry, regulatory or environmental standards within the jurisdictions where we operate; • crime, strikes, riots, civil disturbances, terrorist attacks, natural disasters and wars; ~~28~~ • deterioration of political relations with the United States; and • government appropriations of assets. We may not be able to adequately address these additional risks. If we were unable to do so, our operations might suffer, which may adversely impact our results of operations and financial condition. Risks Relating to our Sponsor and Management Team Our ability to successfully effect our initial 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 our initial business combination. The loss of key personnel could negatively impact the operations and profitability of our post- combination business. Our ability to successfully effect our initial business combination is dependent upon the efforts of our key personnel. The role of our key personnel in the target business, however, cannot presently be ascertained. Although some of our key personnel may remain with the target business in senior management or advisory positions following our initial business combination, it is likely that some or all of the management of the target business will remain in place. While we intend to closely scrutinize any individuals we employ after our initial business combination, we cannot assure our stockholders that our assessment of these individuals will prove to be correct. These individuals may be unfamiliar with the requirements of operating a company regulated by the SEC, which could cause us to have to expend time and resources helping them become familiar with such requirements. In addition, the officers and directors of an initial business combination candidate may resign upon completion of our initial business combination. The departure of an initial business combination target' s key personnel could negatively impact the operations and profitability of our post- combination business. The role of an initial business combination candidate' s key personnel upon the completion of our initial business combination cannot be ascertained at this time. Although we contemplate that certain members of an initial business combination candidate' s management team will remain associated with the initial business combination candidate following our initial business combination, it is possible that members of the management of an initial business combination candidate will not wish to remain in place. The loss of key personnel could negatively impact the operations and profitability of our post- combination business. We may be subject to the Excise Tax included in the Inflation Reduction Act of 2022 in the event of a liquidation or in connection with redemptions of our common stock after December 31, 2022. Under the Inflation Reduction Act of 2022 (the " IRA "), adding Section 4501 to the Internal Revenue Code, a domestic corporation whose stock is traded on an established securities market (a " covered corporation " under the IRA) is subject to an excise tax of 1 % on repurchases (redemptions) of its stock after December 31, 2022 (the " Excise Tax "). Because we are a Delaware corporation and our securities trade on ~~the NYSE~~ **OTC Pink, which is an interdealer quotation system that regularly disseminates firm buy or sell quotations by identified brokers or dealers by electronic means or otherwise** , we are a " covered corporation " within the meaning of the IRA. **33** The IRA became law on August 16, 2022. On December 27, 2022, the Internal Revenue Service published Notice 2023- 2, providing " Initial Guidance " regarding the application of the Excise Tax on repurchases of corporate stock under Section 4501. Under these authorities we expect the Excise Tax to be imposed on the fair market value of stock repurchased by us. Under a " netting rule ", the fair market value of stock repurchased by us may be reduced by the fair market value of securities issued by us in the same taxable year, with the 1 % Excise Tax then imposed on the excess, if any, of the value of redemptions over the value of issuances. Therefore, issuances of stock by us in connection with our initial business combination transaction (including any PIPE transaction at the time of our initial business combination) will reduce the amount of the Excise Tax in connection with redemptions occurring in the same taxable year. However, a business combination may not be completed during ~~2023~~ **2024** and, even if a business combination is completed, the fair market value of the securities redeemed may exceed the fair market value of the securities issued in such a combination or otherwise. (The fair market value of securities that are redeemed is determined by the market price of the stock on the day of redemption, regardless of the actual redemption amount.) Consequently, the Excise Tax may make a transaction with us less appealing to potential business combination targets. Further, while the authorities indicate that as a general rule the Excise Tax does not apply in the event of a complete liquidation of a covered corporation, the availability of this exemption under circumstances that might surround the liquidation of a SPAC is not entirely clear. While excise tax returns are generally filed on a quarterly basis, the Internal Revenue Service expects to issue regulations providing that reports of Excise Tax liability are due with the first quarterly excise tax return filed after the close of the taxable year. Unlike some other blank check companies, we may extend the time to complete a business combination by a one month ~~Extension~~ **extension** each time without a stockholder vote or their ability to redeem their shares. Unlike some other blank check companies, we may, but we are not obligated to, extend the period of time to consummate a business combination, by a one month ~~Extension~~ **extension** each time, up to ~~August~~ **November** 15, ~~2023~~ **2024** , to complete a business combination pursuant to the ~~Extensions~~ **extensions** as further described in this Annual Report on Form 10- K without a stockholder vote or their ability to redeem their shares. If we are unable to consummate our initial business combination within the applicable time period, we will promptly redeem the public shares for a pro rata portion of the funds held in the trust account and promptly following such redemption, subject to the approval of our

remaining stockholders and our board of directors, dissolve and liquidate, subject in each case to our obligations under Delaware law to provide for claims of creditors and the requirements of other applicable law. 29 We are dependent upon our executive officers and directors and their departure could adversely affect our ability to operate. Our operations are dependent upon a relatively small group of individuals and, in particular, our executive officers and directors. We believe that our success depends on the continued service of our executive officers and directors, at least until we have completed our initial business combination. We do not have an employment agreement with, or key- man insurance on the life of, any of our directors or executive officers. The unexpected loss of the services of one or more of our directors or executive officers could have a detrimental effect on us. Since our Sponsor, officers and directors, and the anchor investors will lose their entire investment in us if our initial business combination is not completed (other than with respect to any public shares they acquired), and because our Sponsor, officers and directors and the anchor investors who have an interest in founder shares may profit substantially even under circumstances where our public stockholders would experience losses in connection with their investment, a conflict of interest may arise in determining whether a particular business combination target is appropriate for our initial business combination. In addition, since our Sponsor paid only approximately $ 0. 004 per share for the founder shares, certain of our officers and directors and the anchor investors could potentially make a substantial profit even if we acquire a target business that subsequently declines in value. In March 2021, our Sponsor paid us $ 25, 000, or approximately $ 0. 003 per share, to cover certain of our formation and operating expenses in consideration for 7, 906, 250 founder shares. In September 2021, our Sponsor forfeited 2, 156, 250 founder shares, resulting in our Sponsor holding 5, 750, 000 founder shares, for which it paid approximately $ 0. 004 per share on a post- forfeiture basis. The number of founder shares issued was determined based on the **34** expectation that such founder shares would represent 20 % of the outstanding shares after the IPO. The founder shares will be worthless if we do not complete an initial business combination. Additionally, each of the anchor investors entered into an agreement with our Sponsor and certain of its members pursuant to which, subject to the conditions set forth therein, each such investor purchased up to either 142, 425, 113, 637, or 74, 243, depending on such investors percentage investment, founder shares upon closing of our IPO on November 16, 2021. Our Sponsor accordingly cancelled an aggregate of 1, 515, 160 founder shares, which were reissued by us to our anchor investors in the IPO. As a result of the founder shares that our anchor investors may hold, they may have different interests with respect to a vote on an initial business combination than other public stockholders. In addition, our Sponsor purchased an aggregate of 9, 400, 000 Private Placement Warrants, each exercisable for one share of our Class A common stock at $ 11. 50 per share, for a purchase price of $ 9, 400, 000, or $ 1. 00 per warrant, that will also be worthless if we do not complete an initial business combination. Holders of founder shares have agreed (A) to vote any shares owned by them in favor of any proposed initial business combination and (B) not to redeem any founder shares in connection with a stockholder vote to approve a proposed initial business combination. In addition, we may obtain loans from our Sponsor, affiliates of our Sponsor or an officer or director. The personal and financial interests of our officers and directors may influence their motivation in identifying and selecting a target business combination, completing an initial business combination and influencing the operation of the business following the initial business combination. 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 conflict of interest could have a negative impact on our ability to complete our initial business combination. Our officers and directors are not required to, and will not, commit their full time to our affairs, which may result in a conflict of interest in allocating their time between our operations and our search for an initial business combination and their other businesses. We do not intend to have any full- time employees prior to the completion of our initial business combination. Each of our officers is engaged in other business endeavors for which he may be entitled to substantial compensation and our officers are not obligated to contribute any specific number of hours per week to our affairs. Our independent directors may also serve as officers or board members for other entities. If our officers' and directors' other business affairs require them to devote substantial amounts of time to such affairs in excess of their current commitment levels, it could limit their ability to devote time to our affairs which may have a negative impact on our ability to complete our initial business combination. For a complete discussion of our officers' and directors' other business affairs, please see the section of this Form 10- K entitled " Management - — Directors and Officers. " Certain of our officers and directors are now, and all of them may in the future become, affiliated with entities engaged in business activities similar to those intended to be conducted by us and, accordingly, may have conflicts of interest in allocating their time and determining to which entity a particular business opportunity should be presented. Until we consummate our initial business combination, we intend to engage in the business of identifying and combining with one or more businesses. Our Sponsor and officers and directors are, and may in the future become, affiliated with entities (such as operating companies or investment vehicles) that are engaged in a similar business, and our officers and directors may become an officer or director of another special purpose acquisition company with a class of securities intended to be registered under the Exchange Act even before we have entered into a definitive agreement regarding our initial business combination. 30 Our officers and directors also may become aware of business opportunities which may be appropriate for presentation to us and the other entities to which they owe certain fiduciary or contractual duties. 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 another entity prior to its presentation to us. Our certificate of incorporation provides that we renounce our interest in any corporate opportunity offered to any director or officer unless such opportunity is expressly offered to such person solely in his or her capacity as a director or officer of our company and such opportunity is one we are legally and contractually permitted to undertake and would otherwise be reasonable for us to pursue, and to the extent the director or officer is permitted to refer that opportunity to us without violating another legal obligation. **35** For a complete discussion of our officers' and directors' business affiliations and the potential conflicts of interest that our stockholders should be aware of, please see the sections of this Form 10- K entitled " Certain Relationships and Related Transactions, and Director Independence. " Our officers, directors, security

holders and their respective affiliates may have competitive pecuniary interests that conflict with our interests. We have not adopted a policy that expressly prohibits our directors, officers, security holders or affiliates from having a direct or indirect pecuniary or financial interest in any investment to be acquired or disposed of by us or in any transaction to which we are a party or have an interest. In fact, we may enter into an initial business combination with a target business that is affiliated with our Sponsor, our directors or officers, although we do not intend to do so. We do not have a policy that expressly prohibits any such persons from engaging for their own account in business activities of the types conducted by us. Accordingly, such persons or entities may have a conflict between their interests and ours. We may engage in an initial business combination with one or more target businesses that have relationships with entities that may be affiliated with our Sponsor, officers, directors or existing holders which may raise potential conflicts of interest. In light of the involvement of our Sponsor, officers and directors with other entities, we may decide to acquire one or more businesses affiliated with our Sponsor, officers or directors. Our directors also serve as officers and board members for other entities, including, without limitation, those described under the section of this Form 10- K entitled " Conflicts of Interest. " Such entities may compete with us for business combination opportunities. We may pursue a transaction with an affiliated entity if we determined that such affiliated entity meets our criteria for an initial business combination as set forth in the section of this Form 10- K entitled " Selection of a Target Business and Structuring of our Initial Business Combination " and such transaction was approved by a majority of our disinterested directors. Despite our agreement to obtain an opinion from an independent investment banking firm or from another independent entity that commonly renders valuation opinions, regarding the fairness to our stockholders from a financial point of view of an initial business combination with one or more businesses affiliated with our officers, directors or existing holders, potential conflicts of interest still may exist and, as a result, the terms of the initial business combination may not be as advantageous to our public stockholders as they would be absent any conflicts of interest. Our management may not be able to maintain control of a target business after our initial business combination. We may structure an initial business combination so that the post- transaction company in which our public stockholders own shares will own less than 100 % of the equity interests or assets of a target business, but we will only complete such business combination if the post- transaction company owns or acquires 50 % or more of the outstanding voting securities of the target or otherwise acquires a controlling interest in the target sufficient for us not to be required to register as an investment company under the Investment Company Act. We will not consider any transaction that does not meet such criteria. Even if the post- transaction company owns 50 % or more of the voting securities of the target, our stockholders prior to the initial business combination may collectively own a minority interest in the post business combination company, depending on valuations ascribed to the target and us in the initial business combination. For example, we could pursue a transaction in which we issue a substantial number of new shares of Class A common stock in exchange for all of the outstanding capital stock of a target. In this case, we would acquire a 100 % interest in the target. However, as a result of the issuance of a substantial number of new shares of common stock, our stockholders immediately prior to such transaction could own less than a majority of our outstanding shares of common stock subsequent to such transaction. In addition, other minority stockholders may subsequently combine their holdings resulting in a single person or group obtaining a larger share of the company' s stock than we initially acquired. Accordingly, this may make it more likely that our management will not be able to maintain our control of the target business. New management may not possess the skills, qualifications or abilities necessary to profitably operate such business. ~~31~~ 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. In recent months, 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. **36** The 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. Risks Relating to our Securities The securities in which we invest the funds held in the trust account could bear a negative rate of interest, which could reduce the value of the assets held in trust such that the per- share redemption amount received by public stockholders may be less than ~~$ 10. 56~~ **the current value, as of April 1, 2024,** per share. The proceeds held in the trust account are being invested only in U. S. government treasury obligations with a maturity of 185 days or less or in money market funds meeting certain conditions under Rule 2a- 7 under the Investment Company Act, which invest only in direct U. S. government treasury obligations. While short- term U. S. government treasury obligations currently yield a positive rate of interest, they have briefly yielded negative interest rates in recent years. Central banks in Europe and Japan pursued interest rates below zero in recent years, and the Open Market Committee of the Federal Reserve has not ruled out the possibility that it may in the future adopt similar policies in the United States. In the event that we are unable to complete our initial business combination or make certain amendments to our certificate of incorporation, our public stockholders are entitled to receive their pro- rata share of the proceeds held in the trust account, plus any interest income, net of taxes paid or payable (less, in the case we are unable to complete our initial business combination, $ 100, 000 of interest). Negative interest rates could reduce the value of the assets held in trust such that the per-

share redemption amount received by public stockholders may be less than **the current value** ~~$ 10. 56~~ per share. On ~~March 16~~ **April 1** , ~~2023~~ **2024** , the balance of the trust account was $ ~~146~~ **23** , ~~286~~ **333** , ~~095~~ **336** . If we are deemed to be an investment company under the Investment Company Act, we may be required to institute burdensome compliance requirements and our activities may be restricted, which may make it difficult for us to complete our initial business combination. If we are deemed to be an investment company under 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 an investment company; • adoption of a specific form of corporate structure; and • reporting, record keeping, voting, proxy and disclosure requirements and compliance with other rules and regulations. **37** 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 in securities and that our activities do not include investing, reinvesting, owning, holding or trading " investment securities " constituting more than 40 % of our total assets (exclusive of U. S. government securities and cash items) on an unconsolidated basis. Our business will be to identify and complete an initial business combination and thereafter to operate the post- transaction business or assets for the long term. We 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. ~~32~~ 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 invested in United States " 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 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 business plan targeted at acquiring and growing businesses for the 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. Investment in our company 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 stockholder vote to amend our certificate of incorporation (A) to modify the substance or timing of our obligation to redeem 100 % of our public shares if we do not complete our initial business combination within the prescribed time frame set forth in our certificate of incorporation or (B) with respect to any other provision relating to stockholders' rights or pre- initial business combination activity; or (iii) absent an initial business combination within the prescribed time frame set forth in our certificate of incorporation, our return of the funds held in the trust account to our public stockholders 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. If we were deemed to be subject to the Investment Company Act, compliance with these additional regulatory burdens would require additional expenses for which we have not allotted funds and may hinder our ability to complete an initial business combination or may result in our liquidation. If we are unable to complete our initial business combination, our public stockholders may receive only approximately ~~$ 10. 56~~ **the current value, as of April 1, 2024,** per share or less on the liquidation of our trust account and our warrants will expire worthless. ~~The~~ **On March 11, 2024, the** NYSE ~~may~~ **suspended trading of our securities on the NYSE and commenced proceedings to** delist our securities from trading on its exchange **and on March 26, 2024 our securities were delisted from the NYSE** , which could limit investors' ability to make transactions in our securities and subject us to additional trading restrictions. ~~Our~~ **On March 11, 2024, we received correspondence from the staff of the NYSE indicating that the staff had determined to commence proceedings to delist our** securities ~~are~~ **pursuant to Section 802. 01B of the NYSE' s Listed Company Manual because the Company had fallen below the NYSE' s continued listing standard requiring a listed acquisition company to maintain an average aggregate global market capitalization attributable to its publicly- held shares over a consecutive 30 trading day period of at least $ 40, 000, 000. Trading of our securities on the NYSE was suspended immediately and on March 26, 2024 our securities were delisted from the NYSE. Effective as of March 12, 2024, our securities may be quoted and traded in the over- the- counter (OTC Pink) market under the ticker symbols " IRRX, " " IRRXU, " and " IRRXW, " respectively. The Company intends to seek a listing of its securities on the Nasdaq Stock Market prior to or in connection with the consummation of any business combination the Company may seek to consummate. However, we cannot assure our stockholders that our securities will be** listed on **Nasdaq** ~~the NYSE. We cannot assure our~~ - **or** ~~stockholders that our securities will continue to be listed on the~~ **other** ~~NYSE~~ **stock exchange** in the future or prior to our initial business combination. In order to **list** ~~continue listing~~ our securities on ~~the NYSE~~ **a stock exchange** prior to our initial business combination, we must maintain certain financial, distribution and stock price levels. In ~~general~~ **addition** , we must maintain a minimum number of holders of our securities. ~~Additionally~~ **If we are able to list our securities on an exchange prior to an initial business combination** , in connection with our initial business combination, we will be required to demonstrate compliance with ~~the NYSE~~ **such applicable stock exchange** ' s initial listing requirements, which are more rigorous than the ~~NYSE' s~~ continued listing requirements, in order to continue to maintain the listing of our securities on the **exchange** ~~NYSE. For instance, our stock price would generally be required to be at least $ 4 per share, our global market capitalization would be required to be at least $ 200, 000, 000, the aggregate market value of publicly- held shares would be required to be at least $ 100, 000, 000 and we would be required to have at least 400 round lot holders~~ . We cannot assure our stockholders that we will be able to meet those initial listing requirements at that time. A reduction in our available public float may consequently reduce the trading volume, volatility and liquidity of our securities relative to what they would have been had such units been purchased by public investors **. 38 Our** ~~and could result in our~~ securities ~~being delisted from the NYSE. If the NYSE delists any of our securities from trading~~

~~on its exchange and we~~ are **currently** ~~not able to list such securities on another national securities exchange, we expect such securities could be~~ quoted on ~~an~~ **the** over- the- counter market. **As a result** ~~If this were to occur~~ , we could face significant material adverse consequences, including: • a limited availability of market quotations for our securities; • reduced liquidity for our securities; • a determination that our Class A common stock is a " penny stock " which will require brokers trading in our Class A common stock to adhere to more stringent rules and possibly result in a reduced level of trading activity in the secondary trading market for our securities; • a limited amount of news and analyst coverage; 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 securities are **no longer** listed on the NYSE, our securities are **no longer deemed to be** covered securities. ~~Although the states are preempted from regulating the sale of our securities, the federal~~ **Federal** statute ~~does allow~~ **allows** 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 ~~33~~ having used these powers to prohibit or restrict the sale of securities issued by blank check companies, other than the State of Idaho, 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. **Since our securities are** ~~Further, if we were~~ no longer listed on the NYSE, our securities ~~would~~ **are** not ~~be~~ covered securities and we **are** ~~would be~~ subject to regulation in each state in which we offer our securities, including in connection with our **initial business combination if are securities are not listed on an exchange prior to an** initial business combination. If we seek stockholder approval of our initial business combination and we do not conduct redemptions pursuant to the tender offer rules, and if our stockholders or a " group " of stockholders are deemed to hold in excess of 15 % of our Class A common stock, our stockholders will lose the ability to redeem all such shares in excess of 15 % of our Class A common stock. If we seek stockholder approval of our initial business combination and we do not conduct redemptions in connection with our initial business combination pursuant to the tender offer rules, our 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 redemption rights with respect to more than an aggregate of 15 % of the shares sold in the IPO 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. Our stockholders' inability to redeem the Excess Shares will reduce their influence over our ability to complete our initial business combination and our stockholders could suffer a material loss on their investment in us if our stockholders sell Excess Shares in open market transactions. Additionally, our stockholders will not receive redemption distributions with respect to the Excess Shares if we complete our initial business combination. And as a result, our stockholders will continue to hold that number of shares exceeding 15 % and, in order to dispose of such shares, would be required to sell their stock in open market transactions, potentially at a loss. We have not registered the shares of Class A common stock issuable upon exercise of the warrants under the Securities Act or any state securities laws at this time, and such registration may not be in place when an investor desires to exercise warrants, thus precluding such investor from being able to exercise its warrants except on a cashless basis. If the issuance of the shares upon exercise of warrants is not registered, qualified or exempt from registration or qualification, the holder of such warrant will not be entitled to exercise such warrant and such warrant may have no value and expire worthless. We have not registered the shares of Class A common stock issuable upon exercise of the warrants under the Securities Act or any state securities laws at this time. However, under the terms of the warrant agreement, we have agreed that as soon as practicable, but in no event later than 15 business days after the closing of our initial business **39** combination, we will use our best efforts to file with the SEC a registration statement for the registration under the Securities Act of the shares of Class A common stock issuable upon exercise of the warrants and thereafter will use our best efforts to cause the same to become effective within 60 business days following our initial business combination and to maintain a current prospectus relating to the Class A common stock issuable upon exercise of the warrants, until the expiration of the warrants in accordance with the provisions of the warrant agreement. We cannot assure our stockholders or potential investors that we will be able to do so if, for example, any facts or events arise which represent a fundamental change in the information set forth in the registration statement or Form 10- K, the financial statements contained or incorporated by reference therein are not current or correct or the SEC issues a stop order. If the shares issuable upon exercise of the warrants are not registered under the Securities Act, we will be required to permit holders to exercise their warrants on a cashless basis. However, no warrant will be exercisable for cash or on a cashless basis, and we will not be obligated to issue any shares to holders seeking to exercise their warrants, unless the issuance of the shares upon such exercise is registered or qualified under the securities laws of the state of the exercising holder, or an exemption from registration is available. Notwithstanding the foregoing, if a registration statement covering the Class A common stock issuable upon exercise of the warrants is not effective within a specified period following the consummation of our initial business combination, warrant holders may, until such time as there is an effective registration statement and during any period when we shall have failed to maintain an effective registration statement, exercise warrants on a cashless basis pursuant to the exemption provided by Section 3 (a) (9) of the Securities Act of 1933, as amended, or the Securities Act, provided that such exemption is available. If that exemption, or another exemption, is not available, holders will not be able to exercise their warrants on a cashless basis. We will use our best efforts to register or qualify the shares under applicable blue sky laws to the extent an exemption is not available. In no event will we be required to net cash settle any warrant, or issue securities or other compensation in exchange for the warrants in the event that we are unable to register or qualify the shares underlying the warrants under applicable state securities laws and there is no exemption available. If the issuance of the shares upon exercise of the warrants is not so registered or qualified or exempt from registration or qualification, the holder of such warrant will not be entitled to exercise such warrant and such warrant may have no value and expire worthless. In such event, holders

who acquired their warrants as part of a purchase of units will have paid the full unit purchase price solely for the shares of Class A common stock included in the units. If and when the warrants become redeemable by us, we may not exercise our redemption right if the issuance of shares of common stock upon exercise of the warrants is not exempt from registration or qualification under applicable state blue sky laws or we are unable to effect such registration or qualification. We will use our best efforts to register or qualify such shares of common stock under the blue sky laws of the state of residence in those states in which the warrants were offered by us. However, there may be instances in which holders of our public warrants may be unable to exercise such public warrants but holders of our private warrants may be able to exercise such private warrants. ~~34~~ If a warrant holder exercises their public warrants on a " cashless basis, " they will receive fewer shares of Class A common stock from such exercise than if they were to exercise such warrants for cash. There are circumstances in which the exercise of the public warrants may be required or permitted to be made on a cashless basis. First, if a registration statement covering the shares of Class A common stock issuable upon exercise of the warrants is not effective by the 60th business day after the closing of our initial business combination, warrant holders may, until such time as there is an effective registration statement, exercise warrants on a cashless basis in accordance with Section 3 (a) (9) of the Securities Act or another exemption. Second, if a registration statement covering the Class A common stock issuable upon exercise of the warrants is not effective within a specified period following the consummation of our initial business combination, warrant holders may, until such time as there is an effective registration statement and during any period when we shall have failed to maintain an effective registration statement, exercise warrants on a cashless basis pursuant to the exemption provided by Section 3 (a) (9) of the Securities Act, provided that such exemption is available; if that exemption, or another exemption, is not available, holders will not be able to exercise their warrants on a cashless basis. Third, if we call the public warrants for redemption, our management will have the option to require all holders that wish to exercise warrants to do so on a cashless basis. In the event of an exercise on a cashless basis, a holder would pay the warrant exercise price by surrendering the warrants for that number of shares of Class A common stock equal to the quotient obtained by dividing (x) the product of the number of shares of Class A common stock underlying the warrants, multiplied by the difference between the exercise price of the warrants and the " fair market value " (as defined in the next sentence) by (y) the fair market value. The " fair market value " is the average reported last sale price of the Class A common stock for the 10 trading days ending on the third trading day prior to the date on which the notice of exercise is received by the warrant agent or on which the notice of redemption is sent to the holders of warrants, as applicable. As a result, a warrant holder would receive fewer shares of Class A common stock from such exercise than if they were to exercise such warrants for cash. **40** The grant of registration rights to our initial stockholders and the anchor investors may make it more difficult to complete our initial business combination, and the future exercise of such rights may adversely affect the market price of our Class A common stock. Pursuant to an agreement, our initial stockholders, the anchor investors and their permitted transferees can demand that we register the Private Placement Warrants, the shares of Class A common stock issuable upon exercise of the founder shares and the Private Placement Warrants held, or to be held, by them and holders of warrants that may be issued upon conversion of working capital loans may demand that we register such warrants or the Class A common stock issuable upon exercise of such warrants. We will bear the cost of registering these securities. The registration and availability of such a significant number of securities for trading in the public market may have an adverse effect on the market price of our Class A common stock. In addition, the existence of the registration rights may make our initial business combination more costly or difficult to conclude. This is because the stockholders of the target business may increase the equity stake they seek in the combined entity or ask for more cash consideration to offset the negative impact on the market price of our Class A common stock that is expected when the securities owned by our initial stockholders, anchor investors or holders of working capital loans, or their respective permitted transferees are registered. We may issue additional common stock or preferred stock to complete our initial business combination or under an employee incentive plan after completion of our initial business combination. We may also issue shares of Class A common stock upon the conversion of the Class B common stock at a ratio greater than one- to- one at the time of our initial business combination as a result of the anti- dilution provisions contained in our certificate of incorporation. Any such issuances would dilute the interest of our stockholders and likely present other risks. Our certificate of incorporation authorizes the issuance of up to 100, 000, 000 shares of Class A common stock, par value $ 0. 0001 per share, 10, 000, 000 shares of Class B common stock, par value $ 0. 0001 per share, and 1, 000, 000 shares of preferred stock, par value $ 0. 0001 per share. Immediately after the IPO, there were 77, 000, 000 and 4, 250, 000 authorized but unissued shares of Class A common stock and Class B common stock, respectively, available for issuance, which amount does not take into account the shares of Class A common stock reserved for issuance upon exercise of outstanding warrants nor the shares of Class A common stock issuable upon conversion of Class B common stock. Immediately after the consummation of the IPO, there were no shares of preferred stock issued and outstanding. Shares of Class B common stock are convertible into shares of our Class A common stock initially at a one- for- one ratio but subject to adjustment as set forth herein, including in certain circumstances in which we issue Class A common stock or equity- linked securities related to our initial business combination. ~~35~~ We may issue a substantial number of additional shares of common or preferred stock to complete our initial business combination or under an employee incentive plan after completion of our initial business combination (although our 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 Class A common stock upon conversion of the Class B common stock at a ratio greater than one- to- one at the time of our initial business combination as a result of the anti- dilution provisions contained in our certificate of incorporation. However, our certificate of incorporation provides, among other things, that prior to 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 certificate of incorporation, like all provisions of our certificate of incorporation, may be amended with the approval of our stockholders. However, our executive officers and directors have agreed, pursuant to a written agreement with us, that they will

not propose any amendment to our certificate of incorporation (A) to modify the substance or timing of our obligation to redeem 100 % of our public shares if we do not complete our initial business combination within the prescribed time frame 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 redeem their shares of common stock 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 or preferred stock: • may significantly dilute the equity interest of investors; **41** • 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, Class A common stock and / or warrants. In March 2021, our Sponsor paid an aggregate of $ 25, 000, or approximately $ 0. 003 per founder share, and, accordingly, investors in our IPO experienced immediate and substantial dilution from the purchase of our Class B common stock. In September 2021, our Sponsor forfeited 2, 156, 250 founder shares, resulting in our Sponsor holding 5, 750, 000 founder shares, for which it paid approximately $ 0. 004 per share on a post- forfeiture basis. The difference between the public offering price per share (allocating all of the unit purchase price to the Class A common stock and none to the warrant included in the unit) and the pro forma net tangible book value per share of our Class A common stock after the closing of our IPO constituted the dilution to our stockholders and the other investors. Our Sponsor acquired the founder shares at a nominal price, significantly contributing to this dilution. Upon the closing, the public stockholders incurred an immediate and substantial dilution of approximately 155. 6 % (or $ 15. 56 per share), the difference between the pro forma net tangible book value per share of $ 15. 56 and the IPO price of $ 10. 00 per unit. In addition, because of the anti- dilution rights of the founder shares, any equity or equity- linked securities issued or deemed issued in connection with our initial business combination would be disproportionately dilutive to our Class A common stock. Unlike many other similarly structured blank check companies, holders of our founder shares will receive additional shares of Class A common stock if we issue shares to consummate an initial business combination. The founder shares will automatically convert into Class A common stock at the time of our initial business combination, on a one- for- one basis, subject to adjustment as provided herein. In the case that additional shares of Class A common stock, or equity- linked securities convertible or exercisable for Class A common stock, are issued or deemed issued in excess of the amounts offered in the IPO and related to the closing of the initial business combination, the ratio at which founder shares shall convert into Class A common stock will be adjusted so that the number of shares of Class A common stock issuable upon conversion of all founder shares will equal, in the aggregate, on an as- converted basis, 29. 3 % of the total number of all outstanding shares of common stock upon completion of the initial business combination, excluding any shares or equity- linked securities issued, or to be issued, to any seller in the business combination and any private placement- equivalent warrants issued to our Sponsor or its affiliates upon conversion of loans made to us. This is different from many other similarly structured blank check companies in which the initial stockholder will only be issued an aggregate of 20 % of the total number of shares to be outstanding prior to the initial business combination. Additionally, the aforementioned adjustment will not take into account any shares of Class A common stock redeemed in connection with the business combination. Accordingly, the holders of the founder shares could receive additional shares of Class A common stock even if the additional shares of Class A common stock, or equity- linked securities convertible or exercisable for Class A common stock, are issued or deemed issued solely to replace those shares that were redeemed in connection with the business combination. The foregoing may make it more difficult and expensive for us to consummate an initial business combination. ~~36~~ We may amend the terms of the warrants in a manner that may be adverse to holders of public warrants with the approval by the holders of at least a majority of the then outstanding public warrants. As a result, the exercise price of the stockholders' warrants could be increased, the exercise period could be shortened and the number of shares of our Class A common stock purchasable upon exercise of a warrant could be decreased, all without their approval. Our warrants were issued in registered form under a warrant agreement between American 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 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 Form 10- K, or correct any defective provision, but requires the approval by the holders of at least a majority of the then outstanding public warrants to make any change that adversely affects the interests of the registered holders of public warrants. Accordingly, we may amend the terms of the public warrants in a manner adverse to a holder if holders of at **42** least a majority 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 a majority 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 Class A common stock purchasable upon exercise of a warrant. Our warrants are accounted for as a warrant liability and have been recorded at fair value upon issuance with changes in fair value each period reported in earnings, which may have an adverse effect on the market price of our Class A common stock or may make it more difficult for us to consummate an initial business combination. We issued warrants to purchase 11, 500, 000 shares of our Class A common stock as part of the IPO and, simultaneously, we issued Private Placement Warrants to purchase an aggregate of 9, 400, 000 shares of Class A common stock at $ 11. 50 per share. We account for these as a warrant liability and recorded them at fair value upon issuance and will record any changes in fair value each period reported in earnings as determined by us based upon a valuation report obtained from an independent third party valuation firm. The impact of changes in fair value on earnings may have an adverse effect on the market price of our Class A common stock. In addition, potential targets may seek a SPAC that does not have warrants that are accounted for as a warrant liability, which may make it more

difficult for us to consummate an initial business combination with a target business. We may redeem our stockholders' unexpired warrants prior to their exercise at a time that is disadvantageous to our stockholders, thereby making their warrants worthless. We have the ability to redeem outstanding warrants 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 our Class A common stock equals or exceeds $ 18. 00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within a 30 trading- day period ending on the third trading day prior to the date on which we give proper notice of such redemption and provided certain other conditions are met. If and when the warrants become redeemable by us, we may not exercise our redemption right if the issuance of shares of common stock upon exercise of the warrants is not exempt from registration or qualification under applicable state blue sky laws or we are unable to effect such registration or qualification. We will use our best efforts to register or qualify such shares of common stock under the blue sky laws of the state of residence in those states in which the warrants were offered by us. Redemption of the outstanding warrants could force our stockholders (i) to exercise their warrants and pay the exercise price therefor at a time when it may be disadvantageous for our stockholders to do so, (ii) to sell their warrants at the then- current market price when our stockholders might otherwise wish to hold their warrants or (iii) to accept 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 their warrants. None of the Private Placement Warrants will be redeemable by us so long as they are held by the Sponsor or its permitted transferees. Our warrants and founder shares may have an adverse effect on the market price of our Class A common stock and make it more difficult to effectuate our initial business combination. We issued warrants to purchase 11, 500, 000 shares of our Class A common stock as part of the units offered in the IPO and we issued Private Placement Warrants to purchase an aggregate of 9, 400, 000 shares of Class A common stock at $ 11. 50 per share. Our initial stockholders and the anchor investors in the IPO currently own an aggregate of 5, 750, 000 founder shares. The founder shares are convertible into shares of Class A common stock on a one- for- one basis, subject to adjustment as set forth herein. In addition, if our Sponsor makes any working capital loans, up to $ 1, 500, 000 of such loans may be converted into warrants, at the price of $ 1. 00 per warrant at the option of the lender. Such warrants would be identical to the Private Placement Warrants, including as to exercise price, exercisability and exercise period. To the extent we issue shares of Class A common stock to effectuate an initial business combination, the potential for the issuance of a substantial number of additional shares of Class A common stock upon exercise of these warrants and conversion rights could make us a less attractive business combination vehicle to a target business. Any such issuance will increase the number of issued and outstanding shares of our Class A common stock and reduce the value of the shares of Class A common stock issued to complete the initial business combination. Therefore, our warrants and founder shares may make it more difficult to effectuate an initial business combination or increase the cost of acquiring the target business. ~~37~~ **43** The Private Placement Warrants are identical to the warrants sold as part of the units in the IPO except that, so long as they are held by our Sponsor or its permitted transferees, (i) they are not be redeemable by us, (ii) they (including the Class A common stock issuable upon exercise of these warrants) may not, subject to certain limited exceptions, be transferred, assigned or sold by our Sponsor until 30 days after the completion of our initial business combination and (iii) they may be exercised by the holders on a cashless basis. 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 our stockholders purchase at least two units, our stockholders will not be able to receive or trade a whole warrant. 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. A provision of our warrant agreement may make it more difficult for use to consummate an initial business combination. Unlike most blank check companies, if (i) we issue additional shares of Class A common stock or equity- linked securities for capital raising purposes in connection with the closing of our initial business combination at a Newly Issued Price of less than $ 9. 20 per share; (ii) 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 (iii) 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 greater of the Market Value and the Newly Issued Price, and the $ 18. 00 per share redemption trigger price will be adjusted (to the nearest cent) to be equal to 180 % of the greater 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. An active trading market for our securities may not be sustained, which would adversely affect the liquidity and price of our securities. There is limited prior market history on which an investor can base their investment decision. The price of our securities may vary significantly due to one or more potential initial business combinations and general market or economic conditions. Furthermore, an active trading market for our securities may not be sustained. Our stockholders may be unable to sell their securities unless a market can be established and sustained. Provisions in our 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 Class A common stock and could entrench management. Our certificate of incorporation contains provisions that may discourage unsolicited takeover proposals that stockholders may consider to be in their best interests. These provisions include a staggered board of directors and the ability of the board of directors to designate the terms of and issue new series of preferred shares, which may make the removal of management more difficult and may discourage transactions that otherwise could involve payment of a premium over prevailing market prices for our securities. **44** 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 the removal of management more difficult and may discourage transactions that otherwise could involve payment of a premium over prevailing market prices for our securities. ~~38~~ The nominal purchase price paid by our Sponsor for the founder shares may result in significant dilution to the implied value of our public shares upon the consummation of our initial business combination. We initially offered units at a price of $ 10. 00 per unit and the amount in our trust account was initially anticipated to be $ 10. 10 per public share, implying an initial value of $ 10. 10 per public share if no value is attributed to the warrants (with the amount currently held in the trust account as of ~~March 16~~ **April 1** , ~~2023~~ **2024** having an implied value of $ 10. ~~56~~ **96** per public share). However, prior to the IPO, our Sponsor paid a nominal aggregate purchase price of $ 25, 000 for the founder shares, or approximately $ 0. 004 per share. In addition, our anchor investors purchased an aggregate of 1, 515, 160 founder shares, at a purchase price of approximately $ 0. 004 per share. The value of the public shares may be significantly diluted upon the consummation of our initial business combination, when the founder shares are converted into public shares. For example, the following table shows the dilutive effect of the founder shares on the implied value of the public shares upon the consummation of our initial business combination, assuming that our equity value at that time is $ ~~138~~ **15** , ~~236~~ **283** , ~~095~~ **336** , which is the amount we would have for our initial business combination in the trust account after payment of $ 8, 050, 000 of deferred underwriting commissions, assuming no interest is earned on the funds held in the trust account, and no public shares are redeemed in connection with our initial business combination, and without taking into account any other potential impacts on our valuation at such time, such as the trading price of our public shares, the business combination transaction costs, any equity issued or cash paid to the target' s sellers or other third parties, or the target' s business itself, including its assets, liabilities, management and prospects, as well as the value of our public and private warrants. At such valuation, each of our shares of common stock would have an implied value of approximately $ ~~9~~ **1** . 99 per share upon consummation of our initial business combination, which would be a ~~1~~ **80** % decrease as compared to the initial implied value per public share of $ 10. 10 (the price per unit in the IPO, assuming no value to the public warrants). Public shares (Class A common stock) ~~13~~ **1** , ~~844~~ **915** , ~~082~~ **386** Founder shares (Class B common stock) 5, 750, 000 Total shares (Total shares) ~~19~~ **7** , ~~594~~ **665** , ~~082~~ **386** Total funds in trust available for initial business combination (less deferred underwriting commissions) $ ~~138~~ **15** , ~~236~~ **283** , ~~095~~ **336** Initial implied value per public share $ ~~9~~ **1** . 99 Implied value per share upon consummation of initial business combination $ 10. ~~56~~ **96** The value of the founder shares following completion of our initial business combination is likely to be substantially higher than the nominal price paid for them, even if the trading price of our common stock at such time is substantially less than $ 10. 00 per share. Upon the closing of our IPO on November 16, 2021, our Sponsor had invested in us an aggregate of $ 9, 425, 000, comprised of the $ 25, 000 purchase price for the founder shares and the $ 9, 400, 000 purchase price for the Private Placement Warrants. Assuming a trading price of $ 10. 00 per share upon consummation of our initial business combination, the 5, 750, 000 founder shares would have an aggregate implied value of $ 57, 500, 000. Even if the trading price of our common stock was as low as $ 0. 41 per share, and the Private Placement Warrants were worthless, the value of the founder shares would be equal to the Sponsor' s initial investment in us. As a result, our Sponsor is likely to be able to recoup its investment in us and make a substantial profit on that investment, even if our public shares have lost significant value. Accordingly, our management team, which owns interests in our Sponsor, may have an economic incentive that differs from that of the public stockholders to pursue and consummate an initial business combination rather than to liquidate and to return all of the cash in the trust to the public stockholders, even if that business combination were with a riskier or less- established target business. In addition, in the event that our anchor investors purchase founder shares for $ 0. 004 per share, then our anchor investors may be able to recoup their investment in us and make a profit in that investment even if our public shares have lost value. For the foregoing reasons, stockholders and potential investors should consider our management team' s financial incentive to complete an initial business combination when evaluating whether to redeem their shares prior to or in connection with the initial business combination. **45** Our 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 certain other 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, subject to certain exceptions, 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 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 certain other 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 ~~39~~ other than the Court of Chancery or (C) for which the Court of Chancery does not have subject matter 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 certificate of incorporation. This choice of forum provision may limit or make more costly 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. Alternatively, if a court were to find the choice of forum provision contained in our 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 certificate of incorporation provides that the exclusive forum provision is applicable to the fullest extent permitted by applicable law, subject to certain exceptions. 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. Unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States of America is the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act. An investment in our securities, and certain subsequent transactions with respect to our securities, may result in uncertain or adverse U. S. federal income tax consequences for an investor. An investment in our securities, and certain subsequent transactions with respect to our securities, may result in uncertain U. S. federal income tax consequences for an investor. For instance, because there are no authorities that directly address the federal income tax implications of instruments similar to the units we issued in the IPO, the allocation an investor makes with respect to the purchase price of a unit between the share of Class A common stock and the one- half of one warrant to purchase one share of our Class A common stock included in each unit could be challenged by the Internal Revenue Service, or " IRS, " or the courts. Furthermore, the U. S. federal income tax consequences of a cashless exercise of warrants included in the units we issued as part of the IPO is unclear under current law. Finally, it is unclear whether the redemption rights with respect to our shares of Class A common stock suspend the running of a U. S. holder' s holding period for purposes of determining whether any gain or loss realized by such holder on the sale or exchange of Class A common stock is long- term capital gain or loss and for determining whether any dividend we pay would be considered " qualified dividends " for U. S. federal income tax purposes. Prospective investors are urged to consult and rely on their tax advisors with respect to these and other tax consequences applicable to their specific circumstances when purchasing, holding, or disposing of our securities. Our warrant agreement designates the courts of the State of New York located in the in the Borough of Manhattan or the United States District Court for the Southern District of New York as the exclusive forums 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. **46** 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 located in the Borough of Manhattan or the United States District Court for the Southern District of New York, and (ii) that we irrevocably submit to such jurisdiction, which jurisdiction is the exclusive forum for any such action, proceeding or claim. We waive any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum. Notwithstanding the foregoing, these provisions of the warrant agreement do 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 is 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, in the name of any holder of our warrants, such holder is 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, or 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 such action as agent for such warrant holder. The choice- of- forum provision in our warrant agreement may (1) result in increased costs for investors to bring a claim or (2) 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. ~~40~~ We note that there is uncertainty as to whether a court would enforce this provision and that investors cannot waive compliance with the federal securities laws and the rules and regulations thereunder. Section 22 of the Securities Act creates concurrent jurisdiction for state and federal courts over all suits brought to enforce any duty or liability created by the Securities Act or the rules and regulations thereunder. 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. General Risk Factors We **We** have no operating history and are subject to a mandatory liquidation and subsequent dissolution requirement if we do not complete our initial Business Combination by April 16, ~~2024~~ **2023** (which is subject to monthly extensions through ~~November 15~~ **August 16** , ~~2024~~ **2023**).As such,there is a risk that we will be unable to continue as a going concern if we do not consummate an initial Business Combination within the prescribed time frame.If we are unable to effect an initial Business Combination by the applicable date,we will be forced to liquidate.We are a blank check company and have no operating history.Because we are subject to a mandatory liquidation and subsequent dissolution requirement,there is a risk that we will be unable to continue as a going concern if we do not consummate an initial Business Combination within the prescribed time frame,subject to ~~extensions~~ **Extensions** ,as further described in this Annual Report on Form 10- K.We expect to incur significant costs in pursuit of our financing and acquisition plans.Our plans to raise capital and to consummate our initial Business Combination may not be successful.These factors,among others,raise substantial doubt about our ability to continue as a going concern.The financial statements contained elsewhere in this Annual Report on Form 10- K do not include any adjustments that might result from our inability to continue as a going concern.In addition,prior to the completion of the IPO,the Company lacked the liquidity it needed to sustain operations for a reasonable period of time,which is considered to be one year from the issuance date of the financial statements.The Company has since completed its IPO at which time capital in excess of the funds deposited in the trust account and / or used to fund offering expenses was released to the Company for general working capital purposes.The Company used these funds primarily to identify and evaluate target businesses to complete an initial business combination.Because the Company' s initial estimates of the costs of completing an initial business combination

were less than the actual amount necessary to do so,it had insufficient funds available to operate the business prior to the initial business combination.Furthermore,because the term for entering into a business combination has been extended as further described in this Annual Report on Form 10- K,the Company has needed to raise additional funds to meet the expenditures required for operating its business through such extension dates.If the Company is unable to complete an initial business combination due to insufficient available funds,it will be forced to cease operations and liquidate the trust account.In order to fund working capital deficiencies or finance transaction costs in connection with an intended initial business combination,the Sponsor or any affiliates of the Sponsor,may continue to,but are not obligated to,loan funds to the Company on a non- interest basis as may be required.In the event that an initial business combination does not close,the Company may use a portion of the working capital held outside the trust account to repay such loaned amounts but no proceeds from the trust account would be used for such repayment.Up to $ 1,500 ~~,~~are a company with no operating history and no revenues, and our stockholders have no basis on which to evaluate our ability to achieve our business objective. We are a company with no operating results. Because we lack an operating history, our stockholders 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 currently have no definitive plans, arrangements or understandings with any prospective target business concerning an initial 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 our management team and its affiliates may not be indicative of future performance of an investment in the Company. Past performance by our management team and its affiliates is not a guarantee either (i) of success with respect to any business combination we may consummate or (ii) that we will be able to locate a suitable candidate for our initial business combination. Our stockholders should not rely on the historical record of our management team or their affiliates' performance as indicative of our future performance of an investment in the company or the returns the company will, or is likely to, generate going forward. Additionally, in the course of their respective careers, members of our management team and their affiliates have been involved in businesses and transactions that were not successful. **47** Changes in laws ~~or~~ **,** regulations **or rules** , or a failure to comply with any laws ~~and~~ **,** regulations **or rules** , may adversely affect ~~our~~ **the Company' s** business, including ~~our~~ **its** ability to negotiate and **consummate a** ~~complete our initial~~ business combination **, investments** and results of operations. ~~We are~~ **The Company is** subject to laws ~~and~~ **,** regulations **and rules** enacted by national, regional and local governments **and any exchange on which its securities are listed. The Company intends to list its securities on Nasdaq either prior to or in relation to a business combination, if any. If the Company does list its securities on Nasdaq or other stock exchange, it will also be subject to the rules of Nasdaq or other exchange** . In particular, ~~we will be~~ **the Company is** required to comply with certain SEC and other legal **or regulatory** requirements. Compliance with, and monitoring of, applicable laws ~~and~~ **,** regulations **and rules** may be difficult, time consuming and costly. Those laws ~~and~~ **,** regulations **or rules** and their interpretation and application may also change from time to time and those changes could have a material adverse effect on ~~our~~ **the Company' s** business, investments and results of operations. In addition, a failure to comply with applicable laws ~~or~~ **,** regulations **or rules** , as interpreted and applied, could have a material adverse effect on ~~our~~ **the Company' s** business, including ~~our~~ **its** ability to **consummate a** ~~negotiate and complete our initial~~ business combination **, investments** and results of operations **. On January 24, 2024, the SEC adopted the 2024 SPAC Rules relating to, among other items, enhanced disclosure requirements in initial business combination transactions involving SPACs and private operating companies; amended financial statement requirements applicable to transactions involving shell companies; enhanced disclosure requirements related to projections, including required disclosure of all material bases of the projections and all material assumptions underlying the projections; increasing the potential liability of certain participants in proposed initial business combination transactions; and the extent to which SPACs could become subject to regulation under the Investment Company Act. The 2024 SPAC Rules will become effective no sooner than 125 days after publication in the Federal Register. In the event a business combination has not been consummated by the time the 2024 SPAC Rules become effective, such rules may materially adversely affect the Company' s ability to consummate a business combination and may increase the costs and time related thereto. See also "- To mitigate the risk that we might be deemed to be an investment company for purposes of the Investment Company Act, we have from time to time assessed, and plan to continue to assess, the relevant risk and it is possible that to mitigate the risk of the Company being deemed to have been operating as an unregistered investment company (including under the subjective test of Section 3 (a) (1) (A) of the Investment Company Act), the Company may instruct the trustee with respect to the trust account to liquidate the U. S. government treasury obligations and money market funds held in the trust account and to hold all funds in the trust account in cash until the earlier of consummation of the Company' s initial business combination or liquidation. Following any such liquidation of investments in the trust account, we would likely receive minimal interest, if any, on the funds held in the trust account, which would reduce the dollar amount our public stockholders would receive upon any redemption or liquidation of the Company. " To mitigate the risk that we might be deemed to be an investment company for purposes of the Investment Company Act, we have from time to time assessed, and plan to continue to assess, the relevant risk and it is possible that to mitigate the risk of the Company being deemed to have been operating as an unregistered investment company (including under the subjective test of Section 3 (a) (1) (A) of the Investment Company Act), the Company may instruct the trustee with respect to the trust account to liquidate the U. S. government treasury obligations and money market funds held in the trust account and to hold all funds in the trust account in cash until the earlier of consummation of the Company' s initial business combination or liquidation. Following any such liquidation of investments in the trust account, we would likely receive minimal interest, if any, on the funds held in the trust account, which would reduce the dollar amount our public stockholders would receive upon any redemption or liquidation of the Company. The funds in the trust account have, since our initial public offering, 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. However, to 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 have from time to time assessed, and plan to continue to assess, the relevant risks and it is possible that to mitigate the risk of the Company being deemed to have been operating as an unregistered investment company (including under the subjective test of Section 3 (a) (1) (A) of the Investment Company Act), the Company may instruct the trustee with respect to the trust account to liquidate the U. S. government treasury obligations and money market funds held in the trust account and to hold all funds in the trust account in cash until the earlier of consummation of the Company' s initial 48 business combination or liquidation. Following such liquidation, we 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. As a result, any decision to liquidate the investments held in the trust account and thereafter to hold all funds in the trust account in cash items would reduce the dollar amount our public stockholders would receive upon any redemption or liquidation of the Company. In addition, we may be deemed to be an investment company. 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, 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, even prior to the Stockholder Meeting, and instead hold all funds in the trust account in as cash items which would further reduce the dollar amount our public stockholders would receive upon any redemption or liquidation of the Company. Were we to liquidate, our warrants would expire worthless, and our securityholders would lose the investment opportunity associated with an investment in the combined company, including any potential price appreciation of our securities . We are an " emerging growth company " and " smaller reporting company " within the meaning of the Securities Act, and if we take advantage of certain exemptions from disclosure requirements available to emerging growth companies and smaller reporting 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 market value of our Class A common stock held by non- affiliates 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 ~~41~~ 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 Rule 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 in which (1) the market value of our common stock held by non- affiliates exceeds $ 250 million as of the prior June 30, or (2) our annual revenues exceeded $ 100 million during such completed fiscal year and the market value of our common stock held by non- affiliates exceeds $ 700 million as of the prior June 30. 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. **49** 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. We have no operating

history and are..... Up to $ 1, 500 - **50** ~~, 000 of such loans may be convertible into warrants, identical to the private placement warrants, at a price of $ 1. 00 per warrant at the option of the lender. The Company does not expect to seek loans from parties other than the sponsor or any affiliates of the Sponsor. Additionally, the Company could suspend payments on the administrative service agreement (as discussed in Note 5 to the financial statements of this Annual Report on Form 10- K) to conserve working capital. 42~~