CONFIDENTIAL INVESTOR PACKET
FREEDOM FLAGSHIP, LLC
NOTE FUND

Your investor packet includes the following documents:

- **FREEDOM NOTES PRIVATE PLACEMENT MEMORANDUM**: This document provides the full terms of investment in the Freedom Notes issued by Freedom Flagship, LLC, including certain risk factors associated with an investment.

- **SUBSCRIPTION AGREEMENT**: This document contains important terms relating to your subscription to purchase units in the Company, including representations and warranties you are making therewith. Your investment will not be final until your subscription agreement has been executed and accepted, and funds have been received.

- **FREEDOM SHORT TERM PROMISSORY NOTE:** This document provides a template of the Freedom Note that will be executed by Note Holder.

- **FREEDOM NOTE SERIES SUPPLEMENT:** This document provides a template of the Freedom Series Note Supplement that outlines the terms of the Specific Series chosen by the investor.

We may request additional documentation necessary to complete our review of your subscription. If you do not provide the requested documentation, this may delay or preclude our acceptance of your subscription. The privacy and personal information of current and prospective individual investors is handled with precaution, as detailed further in the agreements below and in the Freedom Family Investments Privacy Policy.

FREEDOM FLAGSHIP, LLC

a Wyoming Limited Liability Company

FREEDOM NOTES

CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM

Investment	
Issuer:	Freedom Flagship, LLC, a Wyoming Limited Liability Company
Manager	Freedom Flagship MGR, LLC, a Wyoming Limited Liability Company
Offering Amount	Up to $100,000,000
Minimum Investment Amount	$25,000
Term of the Notes	12 months, subject to renewal provisions as provided below and in the Note.
Maturity Date	One Year from the issue date, unless the holder delivers a timely opt-out Notice (6 months prior to maturity) otherwise, the Note automatically renews into a new one-year Note in the same series for up to five (5) total annual terms as provided in the Note.
Growth Track Series Interest Rates (Compounding)	Tier 1: $25K to $100K at 10% Tier 2: $101K to $250K at 12% Tier 3: $250K+ at 14% + 2% bonus interest at maturity (Bonus Interest is equal to a one-time bonus interest payment equal to two percent (2%) of the outstanding principal balance as of the Maturity Date (the "Bonus Interest"). The Bonus interest shall be payable only upon repayment of principal at maturity, and shall not accrue or compound during the term of the Note. No Bonus Interest shall be payable in connection with any voluntary redemption, prepayment, or early withdrawal prior to the Maturity Date.)
Income Track Series Interest Rates (Quarterly Cash Interest)	Tier 1: $25K to $100K at 8% Tier 2: $101K to $250K at 9% Tier 3: $250K+ at 10% + 2% bonus interest at maturity (Bonus Interest is equal to a one-time bonus interest payment equal to two percent (2%) of the outstanding principal balance as of the Maturity Date (the "Bonus Interest"). The Bonus interest shall be payable only upon repayment of principal at maturity, and shall not accrue or compound during the term of the Note. No Bonus Interest shall be payable in connection with any voluntary redemption, prepayment, or early withdrawal prior to the Maturity Date.)

Investment	
Issuer:	Freedom Flagship, LLC, a Wyoming Limited Liability Company
Manager	Freedom Flagship MGR, LLC, a Wyoming Limited Liability Company
Offering Amount	Up to $100,000,000
Minimum Investment Amount	$25,000
Term of the Notes	12 months, subject to renewal provisions as provided below and in the Note.
Maturity Date	One Year from the issue date, unless the holder delivers a timely opt-out Notice (6 months prior to maturity) otherwise, the Note automatically renews into a new one-year Note in the same series for up to five (5) total annual terms as provided in the Note.
Growth Track Series Interest Rates (Compounding)	Tier 1: $25K to $100K at 10% Tier 2: $101K to $250K at 12% Tier 3: $250K+ at 14% + 2% bonus interest at maturity (Bonus Interest is equal to a one-time bonus interest payment equal to two percent (2%) of the outstanding principal balance as of the Maturity Date (the “Bonus Interest”). The Bonus interest shall be payable only upon repayment of principal at maturity, and shall not accrue or compound during the term of the Note. No Bonus Interest shall be payable in connection with any voluntary redemption, prepayment, or early withdrawal prior to the Maturity Date.)
Payment Frequency	Income Track: Interest Paid Quarterly. Principal repaid at Maturity Growth Track: Interest compounds. Unpaid interest and Principal repaid at Maturity.
Discretionary Manager Structured Notes	The Company may, from time to time, offer a Discretionary Track Series (“Class C Notes”) pursuant to which the Manager may issue Notes bearing such rates of return, maturities, compounding structures, payment terms, and other features as the Manager determines in its sole discretion. The Manager may create one or more sub-series within the Discretionary Track Series (e.g., “Class C-1”, “Class C-2”) with differing terms. The existence of such discretionary structures shall not be deemed a modification of the rights of any other class or a side letter arrangement, as all such variations are authorized by the governing documents and disclosed to participating investors

AUGUST 31, 2025

Freedom Flagship, LLC (the "***Company***") is a Wyoming limited liability company. The Company is hereby offering (the "***Offering***") by means of this confidential private placement memorandum (this "***Memorandum***") multiple series of Growth Track Promissory Notes ("**Growth Notes")** and Income Track Promissory Notes **("Income Notes")** each in the noted tiers **above** together the "***Notes***" or "***Securities***") for up to One Hundred Million Dollars ($100,000,000). (See "Terms of the Offering" below.) The maturity dates of the Notes are one (1) year from its Issue date, extended automatically into new one-year Notes in the same Series for up to five (5) total annual terms, unless the holder delivers a timely Opt-Out Notice (6 months prior to maturity) or the Issue declines renewal. The Offering shall be made to accredited investors only. (See "Investor Suitability" below.) The manager of the Company is Freedom Flagship MGR, LLC, a Wyoming limited liability company (the "***Manager***" or "***Freedom Management***"). The Notes are being offered through the online investment platform www.freedomfamilyinvestments.com (the "***Platform***") owned and operated by Freedom Family Investments, LLC , a Wyoming Limited Liability company ("***FFI***") that is an affiliate of the Company. The Notes being offered hereunder by the Company in this Offering are referred to herein and on the Platform for marketing purposes as the "***Freedom Notes***".

As described herein, with respect to a specific series of Notes offered by the Company, this Memorandum is qualified in its entirety by reference to the Series Note Supplement (as defined herein) applicable to such series of Notes. Prospective investors considering an investment in a series of Notes must read this

Memorandum, together with the Series Note Supplement applicable to such series of Notes, prior to making any investment in the Notes offered hereby.

Freedom Family Investments ("FFI") or one or more of their respective its affiliates (collectively, "***FFI Affiliates***") may purchase a portion of each series of Notes, but no FFI Affiliate is under any obligation to do so (See "Terms of the Offering FFI Affiliates Note Purchases").

The proceeds from the sale of the Notes will be used to make senior or subordinated loans (secured or unsecured) or investments in preferred or other equity ("***Company Loans***") or other debt or equity investments ("***Other Company Investments***," and together with Company Loans, "***Company Investments***") from time to time to limited liability companies (each, an "***Asset Vehicle***") that are or will be managed by the Manager or a subsidiary of the Manager, provided, however, that no Company Investment will be made to an Asset Vehicle if making such loan would cause a series of Notes to become subject to the U.S. Risk Retention Rules (as defined below) such that any person would be required to hold a retention interest with respect to any such Notes. Each Asset Vehicle in turn will use the proceeds of the Company Investments to fund, make, acquire, originate, refinance and/or purchase loans and/or leases (the "***Underlying Loans***") or to invest in loan participations ("***Participation Interests***") or to acquire and/or purchase other debt or equity interests issued by an issuer, or in an asset that generates or is capable of generating cash flow or in any other similar investment (or participation interest therein) as determined by the Manager in its sole discretion ("***Other Investments***" and together with Underlying Loans and Participation Interests, the "***Investments***") as such Asset Vehicle may determine in its sole discretion, provided such Investments shall relate, directly or indirectly, to real estate or real estate related assets, or operating companies within the FFI family of companies (**"FOC"**) provided that the Company will not acquire (and will prohibit an Asset Vehicle from acquiring) another Investment if the acquisition of such Other Investment (whether by the company or an Asset Vehicle) would cause any series of Notes to become subject to the U.S. Risk Retention Rules such that any person would be required to hold a retention interest with respect to any such Notes.

"***U.S. Risk Retention Rules***" means the credit risk retention requirements of Section 941 of the Dodd-Frank Wall Street Reform and Consumer Protection Act or any other credit risk retention law, rule or regulation in effect in the United States on any applicable date of determination (including through judicial decisions or regulatory pronouncements).

The Company will generally only make Company Investments to Asset Vehicles at the time of and in connection with an Asset Vehicle, directly or indirectly, funding, making, acquiring, purchasing, originating, refinancing and/or investing in an Investment. In some cases, an Asset Vehicle may acquire an Investment with a combination of proceeds of a Company Investment and funds borrowed from a lender, which borrowed funds may be secured by the Investment or, after an Asset Vehicle acquires an Investment with the proceeds of a Company Investment, such Asset Vehicle may borrow funds secured by such Investment. In any such event, the security interest of the Company in such Investment and the right of the Company to receive payments on account of such Company Investment may be subordinated to the security interest of third party lenders and the prior payment of amounts due under such loans. No Note or series of

Notes will be directly associated with any particular Company Investment, Asset Vehicle or Investment, unless stated otherwise in a Series Note Supplement.

FFIA Noteholder investing in the Notes of a series will receive a promissory note issued by the Company. The Notes are debt obligations of the Company that will be secured by all of the assets of the Company, which are expected to consist of Company Investments as well as any cash held by the Company (collectively, the "***Collateral***").

An investment in the Company's debt is subject to a variety of restrictions as detailed in this Memorandum, the Subscription Agreement and the Note. (See "Note" below.) The Manager is subject to several conflicts of interest, including, without limitation, its affiliate relationship with the Company. (See "Risk Factors" and "Conflicts of Interest" below.) Prospective investors should understand and consider that material federal income tax risks exist associated with investing in the Notes. (See "Certain U.S. Federal Income Tax Considerations" below.)

This Offering shall be conducted on an ongoing basis. The Offering will continue subject to the sole and absolute discretion of the Company to shorten or extend the offering period. No minimum offering amount has been set.

CERTAIN TERMS OF THE OFFERING

	Price to Noteholders[1]	Selling Commissions[2]	Company Proceeds
Amount to be Raised Per Note	$25,000	$0	$25,000
Minimum Investment Amount	$25,000	$0	$25,000
Maximum Offering Amount[3]	$100,000,000	$0	$100,000,000

1. The minimum purchase per investor is Twenty Five Thousand Dollars ($25,000) ("***Minimum Investment Amount***"); *provided, however*, the Company reserves the right, in its sole and absolute discretion, to accept subscriptions in a lesser amount or to require a higher amount. The Company may, at its sole and absolute discretion, at any time during the period of the Offering, increase or decrease the Minimum Investment Amount.
2. Notes will be offered and sold directly by the Company via the Platform. No commissions for selling Notes will be paid to the Company, Manager or the Company's or Manager's respective officers or employees. While Notes are expected to be offered and sold directly by the Company, the Manager and their respective officers and employees, the Company or Manager reserves the right in its sole discretion to offer and sell Notes through the services of independent broker/dealers or third-party registered investment advisers who are member firms of the Financial Industry Regulatory Authority. Qualified broker/dealers may be entitled to receive commissions for referring potential investors to the Company. The amount and nature of any commissions payable to broker/dealers and/or registered investment advisers is expected to vary in specific instances and would be agreed on a case-by-case basis.
3. Assumes sale or ownership of the maximum offering amount of One Hundred Million Dollars ($100,000,000) ("***Maximum Offering Amount***"). It is possible that the Company will sell less than the Maximum Offering Amount but more than the Minimum Investment Amount. The Company may, at its sole and absolute discretion, at any time during the period of the Offering, increase or decrease the Maximum Offering Amount.

NOTICES TO INVESTORS

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS MEMORANDUM OR ANY SERIES NOTE SUPPLEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THIS OFFERING IS MADE IN RELIANCE ON AN EXEMPTION FROM REGISTRATION WITH THE SECURITIES AND EXCHANGE COMMISSION PROVIDED BY SECTION 4(A)(2) OF THE SECURITIES ACT OF 1933, AS AMENDED (THE "***SECURITIES ACT***"), RULE 506 OF REGULATION D AND ANY OTHER APPLICABLE EXEMPTION FROM THE SECURITIES ACT. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THIS OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

THIS OFFERING IS HIGHLY SPECULATIVE AND AN INVESTMENT IN THE NOTES INVOLVES A HIGH DEGREE OF RISK THAT MAY NOT BE SUITABLE FOR ALL PERSONS. ONLY THOSE INVESTORS WHO CAN AFFORD THE LOSS OF THEIR ENTIRE INVESTMENT SHOULD PARTICIPATE IN THE INVESTMENT. (SEE "RISK FACTORS" BELOW.) THIS OFFERING IS OPEN ONLY TO INVESTORS WHO QUALIFY AS "ACCREDITED INVESTORS" UNDER RULE 501 OF REGULATION D UNDER THE SECURITIES ACT. THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO ANY PERSON EXCEPT THOSE PARTICULAR PERSONS WHO SATISFY THE SUITABILITY STANDARDS DESCRIBED HEREIN.

THE SALE OF NOTES COVERED BY THIS MEMORANDUM HAS NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT IN RELIANCE UPON THE EXEMPTIONS FROM SUCH REGISTRATION REQUIREMENTS SET FORTH IN SECTION 4(A)(2) OF THE SECURITIES ACT AND RULE 506 OF REGULATION D THEREUNDER. THESE SECURITIES HAVE NOT BEEN QUALIFIED OR REGISTERED IN ANY STATE IN RELIANCE UPON THE EXEMPTIONS FROM SUCH QUALIFICATION OR REGISTRATION UNDER STATE LAW. THESE SECURITIES ARE "RESTRICTED SECURITIES" AND MAY NOT BE RESOLD OR OTHERWISE DISPOSED OF UNLESS A REGISTRATION STATEMENT COVERING DISPOSITION OF SUCH NOTES IS THEN IN EFFECT OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

THERE IS NO PUBLIC MARKET FOR THE NOTES AND NONE IS EXPECTED TO DEVELOP IN THE FUTURE. ANY SUMS INVESTED IN THE COMPANY ARE ALSO SUBJECT TO SUBSTANTIAL RESTRICTIONS UPON WITHDRAWAL AND TRANSFER. THE NOTES OFFERED HEREBY SHOULD BE PURCHASED ONLY BY INVESTORS WHO HAVE NO NEED FOR LIQUIDITY IN THEIR INVESTMENT. INVESTORS SHOULD BE MADE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

THIS MEMORANDUM HAS BEEN PREPARED SOLELY FOR THE BENEFIT OF AUTHORIZED PERSONS INTERESTED IN THE OFFERING. IT CONTAINS CONFIDENTIAL INFORMATION AND MAY NOT BE DISCLOSED TO ANYONE OTHER THAN AUTHORIZED PERSONS SUCH AS ACCOUNTANTS, FINANCIAL PLANNERS OR ATTORNEYS RETAINED FOR THE PURPOSE OF RENDERING PROFESSIONAL ADVICE RELATED TO AN EVALUATION OF AN INVESTMENT IN THE NOTES OFFERED HEREIN. IT MAY NOT BE REPRODUCED, DIVULGED OR USED FOR ANY OTHER PURPOSE UNLESS WRITTEN PERMISSION IS OBTAINED FROM THE COMPANY.

NO PERSON HAS BEEN AUTHORIZED IN CONNECTION WITH THIS OFFERING TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THAT INFORMATION AND THOSE REPRESENTATIONS SPECIFICALLY CONTAINED IN THIS MEMORANDUM; ANY OTHER INFORMATION OR REPRESENTATIONS SHOULD NOT BE RELIED UPON. ANY PROSPECTIVE PURCHASER OF THE NOTES WHO RECEIVES ANY OTHER INFORMATION OR REPRESENTATIONS SHOULD CONTACT THE COMPANY IMMEDIATELY TO DETERMINE THE ACCURACY OF SUCH INFORMATION OR REPRESENTATIONS. NEITHER THE DELIVERY OF THIS MEMORANDUM NOR ANY SALES HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY OR IN THE INFORMATION SET FORTH HEREIN SINCE THE DATE OF THIS MEMORANDUM SET FORTH ABOVE.

PROSPECTIVE PURCHASERS SHOULD NOT REGARD THE CONTENTS OF THIS MEMORANDUM OR ANY OTHER COMMUNICATION FROM THE COMPANY AS A SUBSTITUTE FOR CAREFUL AND INDEPENDENT TAX AND FINANCIAL PLANNING. EACH POTENTIAL INVESTOR IS ENCOURAGED TO CONSULT WITH HIS, HER OR ITS OWN INDEPENDENT LEGAL COUNSEL, ACCOUNTANT AND OTHER PROFESSIONALS WITH RESPECT TO THE LEGAL AND TAX ASPECTS OF THIS INVESTMENT AND WITH SPECIFIC REFERENCE TO HIS, HER OR ITS OWN TAX SITUATION, PRIOR TO SUBSCRIBING FOR THE NOTES.

THE NOTES ARE OFFERED SUBJECT TO PRIOR SALE, AND TO WITHDRAWAL OR CANCELLATION OF THE OFFERING WITHOUT NOTICE. THE COMPANY RESERVES THE RIGHT TO REJECT ANY SUBSCRIPTIONS IN WHOLE OR IN PART FOR ANY OR NO REASON.

THE COMPANY WILL MAKE AVAILABLE TO ANY PROSPECTIVE INVESTOR AND HIS, HER OR ITS ADVISORS THE OPPORTUNITY TO ASK QUESTIONS AND RECEIVE ANSWERS CONCERNING THE TERMS AND CONDITIONS OF THE OFFERING, THE COMPANY OR ANY OTHER RELEVANT MATTERS, AND TO OBTAIN ANY ADDITIONAL INFORMATION TO THE EXTENT THAT THE COMPANY POSSESSES SUCH INFORMATION.

THIS OFFERING INVOLVES SIGNIFICANT RISKS WHICH ARE DESCRIBED IN DETAIL HEREIN. THE MANAGER AND ITS AFFILIATES ARE SUBJECT TO CERTAIN CONFLICTS OF INTEREST DESCRIBED IN DETAIL HEREIN. PROSPECTIVE PURCHASERS OF NOTES SHOULD READ THIS MEMORANDUM CAREFULLY AND IN ITS ENTIRETY.

THE INFORMATION CONTAINED IN THIS MEMORANDUM HAS BEEN SUPPLIED BY THE COMPANY. THIS MEMORANDUM CONTAINS SUMMARIES OF DOCUMENTS NOT CONTAINED IN THIS MEMORANDUM, BUT ALL SUCH SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCES TO THE ACTUAL DOCUMENTS. COPIES OF DOCUMENTS REFERRED TO IN THIS MEMORANDUM ARE AVAILABLE TO QUALIFIED PROSPECTIVE INVESTORS ON THE PLATFORM.

TABLE OF CONTENTS

NASAA UNIFORM

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE MADE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

NOTICE TO ALL NON-U.S. INVESTORS GENERALLY

THE DISTRIBUTION OF THIS MEMORANDUM AND THE OFFER AND SALE OF NOTES IN CERTAIN JURISDICTIONS OUTSIDE THE UNITED STATES MAY BE RESTRICTED BY LAW. THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY IN ANY JURISDICTION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION IN SUCH JURISDICTION. PROSPECTIVE NON-U.S. INVESTORS SHOULD INFORM THEMSELVES AS TO THE LEGAL REQUIREMENTS AND THE TAX CONSEQUENCES WITHIN THE COUNTRIES OF THEIR CITIZENSHIP, RESIDENCE, DOMICILE AND PLACE OF BUSINESS WITH RESPECT TO THE ACQUISITION, HOLDING OR DISPOSAL OF THE NOTES OFFERED HEREBY, AND ANY FOREIGN EXCHANGE OR OTHER NON-U.S. RESTRICTIONS THAT MAY BE RELEVANT THERETO. THIS MEMORANDUM DOES NOT ADDRESS INTERNATIONAL LAWS, RULES OR REGULATIONS (INCLUDING, WITHOUT LIMITATION, TAXATION, SECURITIES AND/OR INVESTMENT LAWS, RULES OR REGULATIONS OF ANY FOREIGN JURISDICTION).

SUMMARY OF THE OFFERING

The following information is only a brief summary of, and is qualified in its entirety by, the detailed information appearing elsewhere in this Memorandum. This Memorandum, together with the Series Note Supplement (made available to prospective investors on the Platform) should be carefully reviewed by investors in their entirety before any investment decision is made. Taken together with this Memorandum, the Series Note Supplement will contain the authoritative description of any series of Notes offered by the Company. Attached hereto as Exhibit A is a copy of the Note (including the exhibits thereto). Capitalized terms used herein but not defined shall have the respective meanings assigned to such terms in the Note.

THE COMPANY	Freedom Flagship, LLC is a Wyoming limited liability company (the "***Company***"). The Company is located at 251 W. Central Avenue #255, Springboro, OH 45066 . The Company is offering by means of this Memorandum (together with the applicable Series Note Supplement for each series of Notes) multiple series of Notes on an ongoing basis to qualified investors who meet the investor suitability standards as set forth herein. (See "Investor Suitability" below.) As further described in this Memorandum, the Company has been organized to issue the Notes and use the proceeds to make Company Investments to or in Asset Vehicles that in turn will use such proceeds to, directly or indirectly, fund, make, acquire, originate, refinance, purchase and/or invest in Investments. Freedom Flagship MGR, LLC will serve as the limited liability company manager (the "***Manager***") of the Company, and it or a subsidiary or an Affiliate will also serve as the limited liability company manager of each Asset Vehicle. The Company expects that it is the intention of the Asset Vehicles to repay the Company Loans or satisfy obligations under Other Company Investments from the proceeds of (i) offerings on the Platform of equity or other interests, including promissory notes, in the Asset Vehicles or the parents of the Asset Vehicles, as the case may be or (ii) the sale, liquidation, transfer, refinancing or other disposition of any Investments held by such Asset Vehicles. Until the remittance of such proceeds to the Asset Vehicles, payments received by the Company from the Company Loans and Other Company Investments will be used to pay interest and, at maturity, principal on the Notes. The Notes are not guaranteed by FFI or any FFI Affiliate. For the avoidance of doubt, this shall in no way be construed as any FFI Affiliate providing any guarantee in respect of payment of principal and interest on the Notes.
CONFLICTS OF INTEREST	The Manager is subject to several conflicts of interest, including, without limitation, its affiliate relationship with the Company.

TIERS & RATES	**Growth Track Series Interest Rates (Compounding)** Tier 1: $25K to $100K at 10% Tier 2: $101K to $250K at 12% Tier 3: $250K+ at 14% + 2% bonus at maturity **Income Track Series Interest Rates (Quarterly Cash Interest)** Tier 1: $25K to $100K at 8% Tier 2: $101K to $250K at 9% Tier 3: $250K+ at 10% + 2% bonus at maturity **Manager's Discretionary Track Series** The Company may, from time to time, offer a Discretionary Track Series ("Class C Notes") pursuant to which the Manager may issue Notes bearing such rates of return, maturities, compounding structures, payment terms, and other features as the Manager determines in its sole discretion. The Manager may create one or more sub-series within the Discretionary Track Series (e.g., "Class C-1", "Class C-2") with differing terms. The existence of such discretionary structures shall not be deemed a modification of the rights of any other class or a side letter arrangement, as all such variations are authorized by the governing documents and disclosed to participating investors.
MATURITY	Note maturity will be one (1) year from the issue date, unless the holder delivers a timely Opt-Out Notice, as defined below and described herein otherwise, the Note automatically renews into a new one-year Note in the same series for up to five (5) total annual terms as provided in the Note

OPTIONAL REDEMPTION	Notwithstanding anything to the contrary contained herein, each Holder's investment shall be subject to a mandatory lock-up period of one (1) year from the Issue Date (the "Lock-Up Period"), during which no redemptions, withdrawals, transfers, or other repurchases shall be permitted, except as otherwise required by law or expressly approved by the Company in its sole discretion. Following expiration of the Lock-Up Period, a Holder may elect to have all, but not less than all, of the Securities held by such Holder redeemed by the Company (an "Opt-Out Election") on December 31 of the applicable year, subject to the following provisions: **Notice Requirement.** The Holder must provide the Company with written notice of the Opt-Out Election at least one hundred eighty (180) calendar days prior to the applicable December 31 redemption date. **Timing of Redemption.** If such notice is received by the Company on or before June 30 of any calendar year, the redemption shall be effective on December 31 of that same year. If such notice is received after June 30 of any calendar year, the redemption shall be effective on December 31 of the immediately following calendar year. **Company Consent.** All redemptions pursuant to an Opt-Out Election shall be subject to the prior written consent of the Company, which may be granted, withheld, or conditioned in the Company's sole and absolute discretion. **Additional Terms.** Any such redemption shall be subject to all other terms, conditions, and limitations set forth in the applicable Note, Series Note Supplement, or other governing instrument. All redemptions, whether pursuant to an Opt-Out Election or otherwise permitted under the governing documents, shall be subject to the availability of funds legally available for such purpose, as determined by the Manager in its sole and absolute discretion. The Manager shall have the right, in its sole and absolute discretion, to deny, delay, limit, or condition any redemption request, in whole or in part, including, without limitation, to preserve adequate liquidity for the Company's operations, debt service, and capital needs, or to comply with applicable law.
SERIES INTEREST RATE	The Principal Amount of the Notes of any series will bear interest at a fixed rate to be set forth in the applicable Series Note Supplement and will be payable as set forth in the applicable Series Note Supplement. Unless otherwise set forth in the applicable Series Note Supplement, accrued interest on the Notes

	shall be payable in a single payment on the stated maturity thereof.

SUITABILITY STANDARDS	The Notes are offered exclusively to certain individuals, Keogh plans, individual retirement accounts and other qualified investors who meet certain minimum standards of income and/or net worth. Each Noteholder must execute a Subscription Agreement whether in connection with an initial subscription, making certain representations and warranties to the Company, including such purchaser's qualifications as an "Accredited Investor" as defined by the U.S. Securities and Exchange Commission ("***SEC***") in Rule 501(a) of Regulation D, prior to being allowed to purchase Notes in this Offering. (See "Investor Suitability" below.)
OFFERING OF NOTES	The Company will be offering a maximum of One Hundred Million Dollars ($100,000,000) of Notes (the "***Maximum Offering Amount***"). The minimum investment amount for the Notes is Twenty Five Thousand Dollars ($25,000) (the "***Minimum Investment Amount***"); provided, however, the Company reserves the right, in its sole and absolute discretion, to accept subscriptions in a lesser amount or to require a higher amount. In addition, the Company may, at its sole and absolute discretion, at any time during the period of the Offering, increase or decrease the Minimum Investment Amount. The Company intends to limit the Offering of Notes as further set forth below. (See "Terms of the Offering" below.)
PREPAYMENT	The Company may prepay all or a portion of any Note before the maturity of the Note in the Company's sole and absolute discretion. The Company will not incur any penalties for prepaying any Note at any time.
USE OF PROCEEDS	The Company plans to use the proceeds from the sale of the Notes to directly or indirectly make Company Investments from time to time to Asset Vehicles. The Asset Vehicles in turn will use the proceeds of Company Investments to fund, make, acquire, originate, refinance, purchase and/or invest in Investments as it may determine in the Manager's sole discretion.
NO LIQUIDITY	There is no public market for the Notes and none is expected to develop. Additionally, there are substantial restrictions on any transferability of Notes. (See "Risk Factors – General Investment Risks" below.)

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES	See "Certain U.S. Federal Income Tax Considerations" below.

FORWARD LOOKING STATEMENTS

This Memorandum contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this Memorandum regarding our investments, our strategy, future operations, future financial position, future revenue, projected costs, prospects, plans, objectives of management and expected market growth are forward-looking statements. Noteholders should not rely on forward-looking statements in this Memorandum because they are inherently uncertain. We use words such as "anticipated," "projected," "forecasted," "estimated," "prospective," "believes," "expects," "plans," "future," "intends," "should," "can," "could," "might," "potential," "continue," "may," "will," and similar expressions to identify these forward-looking statements. Noteholders should not place undue reliance on these forward-looking statements, which may apply only as of the date of this Memorandum. We have included important factors in the cautionary statements included in this Memorandum, particularly in the "Risk Factors" section, that could cause actual results or events to differ materially from forward-looking statements contained in this Memorandum.

There are a number of important factors that could cause actual results or events to differ materially from those indicated in the forward-looking statements, including, among other things: (i) the performance of the Notes, which, in addition to being speculative investments, are not guaranteed or insured; (ii) the Company's ability to attract investors to the Platform with respect to Notes offered to investors on the Platform; (iii) the Asset Vehicle's ability to sell, liquidate, transfer, refinance or otherwise dispose of any Investments held by such Asset Vehicle; (iv) the impact of future economic conditions on the performance of the Notes; (v) the Company's compliance with applicable local, state and federal law, including the Investment Advisers Act of 1940, the Investment Company Act of 1940 and other laws; (vi) the Company's compliance with applicable regulations and regulatory developments or court decisions affecting its business; (vii) the lack of a public trading market for the Notes and the lack of any trading platform on which investors can resell the Notes; and (viii) the other risks discussed under the "Risk Factors" section of this Memorandum.

There may also be other factors that could cause our actual results to differ materially from the forward-looking statements in this Memorandum. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. You should carefully read the factors described in this Memorandum for a description of certain risks that could, among other things, cause actual results to differ from these forward-looking statements. We do not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

TERMS OF THE OFFERING

This Offering is made to a limited number of qualified investors to invest in Notes that are issued by the Company. These Notes will generally have the features described below. The brief summary of the features of the Notes provided below is qualified in its entirety by the terms and provisions of the actual Notes for each series. In the event of any conflict between the short summary presented below and the actual terms and provisions of the actual Notes for a series, the latter shall govern.

PROSPECTIVE INVESTORS SHOULD CAREFULLY READ THE TERMS AND PROVISIONS OF

THE NOTES IN THEIR ENTIRETY AND EXPRESSLY WAIVE ANY CAUSE OF ACTION OR CLAIM ASSERTING THAT HE, SHE OR IT RELIED ON THE SUMMARY OF THE NOTES DESCRIBED BELOW IN LIEU OF, OR IN CONTRAINDICATION TO, THE TERMS AND PROVISIONS OF THE ACTUAL NOTES.

General Terms of the Notes

The Notes will be denominated in U.S. dollars and will be issued in series..

(1) Form. The Company will issue the Notes only in registered, electronic form through www.freedomfamilyinvestments.com and its corresponding use of InvestNext platform In other words, each Note will be recorded in the Note register maintained by the Company on the Platform. A Noteholder may view a record of the Notes such Noteholder owns and the form of its Notes online and print copies for their records by visiting such Noteholder's secure, password-protected account on the Platform. The Company will not issue physical certificates for the Notes. Investors will be required to hold their Notes through the Company's electronic Note register. The Note, Series Note Supplement and the Subscription Agreement will be electronically executed by the Company and each will be made available to the Noteholder on the Platform in downloadable format. The website provides various forms of customer support should the investor have any questions about the mechanics of investing or navigation on www.freedomfamilyinvestments.com.

(2) Term.

Note maturity will be one (1) year from the issue date, unless the holder delivers a timely Opt-Out Notice, as defined below and described herein otherwise, the Note automatically renews into a new one (1) year Note in the same series for up to five (5) total annual terms.

(3) Interest.

The Principal Amount of the Notes of any series will bear interest at a fixed rate to be set forth in the applicable Series Note Supplement and will be payable as set forth in the applicable Series Note Supplement. Unless otherwise set forth in the applicable Series Note Supplement, accrued interest on the Notes shall be payable in a single payment on the stated maturity thereof.

(4) Collateral.

The Notes are debt obligations of the Company that will be issued pursuant to the Note and will be secured by all of the assets of the Company, which are expected to consist of Company Investments, other related assets and funds held by the Company.

While the Company expects that the Company Loans (but not Other Company Investments) will be secured by the Investments, the Notes will not be secured by the Investments. In addition, although the Company will generally only make Company Investments to Asset Vehicles at the time of and in connection with an Asset Vehicle making, acquiring or investing in an Investment, the terms of the Company Investments will generally not match the terms of the Investments. Because no Note or series of Notes will be directly associated with any particular Company Investment, Asset Vehicle or Investment, a default on a particular Company Investment does not necessarily mean that the Notes of any series will be in default as there may be other Company Investments still performing.

(5) Prepayment Ability by Company; No Noteholder Redemption. The Company may (in its sole and absolute discretion) prepay the Notes early at any time for any reason (or no reason) without any prepayment premium or penalty. A Noteholder shall not have the right to demand the redemption of his, her or its Note prior to the maturity of the Note.

(6) Risk Priority; Events of Default. Upon dissolution of the Company, in any liquidation proceeding Noteholders would generally be paid prior to any members of the Company but after senior, secured or preferred creditors of the Company, which may include, without limitation, a credit facility from a bank or financial institution, and other secured creditors. Thereafter, the remaining assets will be distributed to the members of the Company on a *pro-rata* basis, or as otherwise provided by applicable law. The Notes will not have the benefit of a sinking fund.

(7)Optional Redemption. Notwithstanding anything to the contrary contained herein, each Holder's investment shall be subject to a mandatory lock-up period of one (1) year from the Issue Date (the "Lock-Up Period"), during which no redemptions, withdrawals, transfers, or other repurchases shall be permitted, except as otherwise required by law or expressly approved by the Company in its sole discretion.

Following expiration of the Lock-Up Period, a Holder may elect to have all, but not less than all, of the Securities held by such Holder redeemed by the Company (an "Opt-Out Election") on **December 31** of the applicable year, subject to the following provisions:

Notice Requirement. The Holder must provide the Company with written notice of the Opt-Out Election at least one hundred eighty (180) calendar days prior to the applicable December 31 redemption date.

Timing of Redemption. If such notice is received by the Company on or before June 30 of any calendar year, the redemption shall be effective on December 31 of that same year. If such notice is received after June 30 of any calendar year, the redemption shall be effective on December 31 of the immediately following calendar year.

Company Consent. All redemptions pursuant to an Opt-Out Election shall be subject to the prior written consent of the Company, which may be granted, withheld, or conditioned in the Company's sole and absolute discretion.

Additional Terms. Any such redemption shall be subject to all other terms, conditions, and limitations set forth in the applicable Series Note Supplement, or other governing instrument. All redemptions, whether pursuant to an Opt-Out Election or otherwise permitted under the governing documents, shall be subject to the availability of funds legally available for such purpose, as determined by the Manager in its sole and absolute discretion. The Manager shall have the right, in its sole and absolute discretion, to deny, delay, limit, or condition any redemption request, in whole or in part, including, without limitation, to preserve adequate liquidity for the Company's operations, debt service, and capital needs, or to comply with applicable law.

CONVERSION UPON DEFAULT

In addition to the rights and remedies described herein, the Company reserves the right, in its sole discretion, to satisfy all or any portion of the outstanding principal and accrued but unpaid interest on any Note by converting such amount into limited liability company membership interests of Freedom Flagship, LLC (the

“Company”) upon the occurrence and continuation of an Event of Default.

The number of membership interests to be issued upon such conversion shall be determined by dividing the aggregate principal and interest so converted by the “Conversion Price,” which shall equal (i) the most recent offering price per membership interest established by the Company in its then-current private offering, or (ii) if no such offering is then open, the fair market value of such interests as determined in good faith by the Manager.

Upon any such conversion, the portion of the Note converted shall be deemed fully satisfied and discharged, and the Holder shall thereafter be admitted as a member of the Company with respect to the membership interests issued, having such rights and obligations as set forth in the Company’s limited liability company agreement. Conversion at the election of the Company shall be effective without the consent of the Holder.

Maximum Offering Amount

The Maximum Offering Amount of this Memorandum is One Hundred Million Dollars ($100,000,000). The maximum gross proceeds will be the Maximum Offering Amount which will comprise, subject to adjustments as described elsewhere in this Memorandum, the total capitalization of the Company. This Offering may, however, be terminated at the sole discretion and option of the Company at any time before the Maximum Offering Amount is received hereunder.

Any monies raised during this Offering may be immediately used by the Company as and when received. The Company has no obligation to complete the Offering or to close the Offering before using any raised funds in this Offering.

Minimum Investment Amount

The Minimum Investment Amount is Twenty Five Thousand Dollars ($25,000). The Company may, at its sole and absolute discretion, at any time during the period of the Offering, increase or decrease the Minimum Investment Amount or to accept subscriptions in a lesser amount or to require a higher amount.

FFI Affiliates Note Purchases

FFI Affiliates may (but are not required to) purchase a portion of each series of Notes offered on the Platform in an amount to be set forth in the Series Note Supplement relating to such series. The Notes to be purchased by FFI Affiliates will be identical to the Notes purchased by all other Noteholders.

How to Subscribe

To subscribe with the Company and purchase Notes, a prospective investor must meet certain eligibility and suitability standards, some of which are set forth below (See “Investor Suitability”). Additionally, a prospective investor must execute a Subscription Agreement accessed by the prospective investor via the

Platform, together with providing ACH debits or wire transfers in the amount of the purchase price payable to the Company, or providing payments pursuant to any automated payment system established by the Company or FFI through the Platform (a "***Platform Payment System***"). By executing the Subscription Agreement via electronic signature on the Platform, an investor makes certain representations and warranties upon which the Company will rely in accepting subscriptions. **CAREFULLY READ AND EXECUTE THE SUBSCRIPTION AGREEMENT**.

Subscription Agreements

The Company reserves the sole and absolute right to reject any subscription tendered for any reason or no reason, or to accept it in part only. (See "Use of Proceeds" below.) Subscription Agreements are non-cancelable and irrevocable by the Noteholder and subscription funds are non-refundable for any reason, except with the express written consent of the Company or as expressly set forth herein or in the Subscription Agreement. In the case of an original subscription, if accepted by the Company, an investor shall become a Noteholder only when (i) the Company countersigns the Subscription Agreement; (ii) to the extent necessary, the Company has verified that such Noteholder is an "accredited investor," (iii) the Company has deposited the Noteholder's payment of the purchase price for the Notes with the Company and such funds have cleared; and (iv) the Company has issued and executed the Note.

Restrictions on Transfer of Notes; Form and Registration

The Notes are not being registered under the Securities Act. The Notes may not be sold or transferred unless they are registered under the Securities Act and the applicable securities laws of any appropriate jurisdiction, or unless exemptions from such registration requirements are available. Accordingly, the Notes will not be listed on any securities exchange, nor does the Company have plans to establish any kind of trading platform to assist investors who wish to sell their Notes. There is no public market for the Notes, and none is expected to develop. Accordingly, investors may be required to hold the Notes for an indefinite period of time.

As a condition to this Offering, restrictions have been placed upon the ability of Noteholders to resell or otherwise transfer any Notes purchased hereunder. Specifically, no Noteholder may resell or otherwise transfer any Notes without the satisfaction of certain conditions designed to ensure compliance with applicable tax and securities laws including, without limitation, the requirement that certain legal opinions be provided to the Company with respect to such matters and the requirement that any transfer of shares to a transferee does not violate any state or federal securities laws.

To the extent required by applicable law or in the sole and absolute discretion of the Company, legends shall be placed on all instruments or certificates evidencing ownership of the Notes stating that the Notes have not been registered under the Securities Act and setting forth limitations on resale, and notations regarding these limitations shall be made in the appropriate records of the Company with respect to all Notes offered through this Offering. The Company may (1) impose a reasonable administrative fee for any registration of transfer or exchange, which fee shall be described on the Platform and may be changed or waived from time to time and (2) require payment of a sum sufficient to pay all taxes, assessments or other governmental charges that may be imposed in connection with the transfer of the Notes from the Noteholder requesting such transfer.

Notes will be electronically executed by the Company to evidence a loan from the Noteholder to the Company. The Company will issue the Notes only in registered, electronic form through www.freedomfamilyinvestments.com or its corresponding InvestNext portal. In other words, each Note will be stored on the Platform. A Noteholder may view a record of the Notes such Noteholder owns and its Notes online and print copies for their records by visiting such Noteholder's secure, password-protected account on the Platform. The Company will not issue physical certificates for the Notes. Investors will be required to hold their Notes through the Company's electronic Note register. The Company will treat Noteholders in whose names the Notes are registered as the owners thereof for the purpose of receiving payments and for all other purposes.

INVESTOR SUITABILITY

This investment is appropriate only for investors who have no need for immediate liquidity in their investments, and who have adequate means of providing for their current financial needs, obligations and contingencies, even if such investment results in a total loss. Investment in the Notes involves a degree of risk and is suitable only for an investor whose business and investment experience, either alone or together with a purchaser representative, renders the investor capable of evaluating every risk of the proposed investment. **CAREFULLY READ THE "RISK FACTORS" SECTION OF THIS MEMORANDUM IN ITS ENTIRETY**.

Each Noteholder subscribing for Notes will be required to represent that he, she, or it is purchasing for his, her, or its own account for investment purposes and not with a view to resale or distribution. The Company will sell Notes to an unlimited number of "Accredited Investors" only. To qualify as an "Accredited Investor" an investor must meet the conditions of ONE of the categories of "accredited investor," which are set forth in the Subscription Agreement and include, without limitation:

1. Any natural person who had an individual income in excess of Two Hundred Thousand Dollars ($200,000) in each of the two most recent years or joint income with that person's spouse or spousal equivalent in excess of Three Hundred Thousand Dollars ($300,000) in each of those years and who has a reasonable expectation of reaching the same income level in the current year;

2. Any natural person whose individual net worth or joint net worth, with that person's spouse or spousal equivalent, at the time of their purchase exceeds One Million Dollars ($1,000,000.00) (excluding the value of such person's primary residence);

3. Any natural person holding in good standing a Licensed General Securities Representative (Series 7), Licensed Investment Adviser Representative (Series 65), or Licensed Private Securities Offerings Representative (Series 82) certification administered by the Financial Industry Regulatory Authority, Inc. ("***FINRA***"), or any other professional certification or designation or credential from an accredited educational institution that the SEC has designated on its website as qualifying an individual for accredited investor status.

4. Any organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "***Code***"), corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

5. Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Section 506(b)(2)(ii) of the Code; or

6. Any entity in which all the equity owners are Accredited Investors.

A prospective investor will be required to produce evidence (via the Platform or otherwise) of its accredited status to the reasonable satisfaction of the Company. Every investor is required to cooperate in the Company's steps and methods used to verify its "accredited investor" status, which may include providing documentation, such as W-2s, tax returns, bank and brokerage statements, credit reports and the like, before being permitted to invest in the Offering. The Company may use differing or varied verification steps or methods for each investor as the facts and circumstances surrounding any particular investor's financial situation would likely be different from any other investor.

USE OF PROCEEDS

The Company plans to use the proceeds from the sale of the Notes to make Company Investments from time to time to Asset Vehicles. The Asset Vehicles in turn will use the proceeds of Company Investments to, directly or indirectly, fund, make, acquire, originate, refinance, purchase and/or invest in Investments as it may determine in the Manager's sole discretion. Accordingly, the Company does not plan to close this Offering or raise any set amount of proceeds before accepting subscriptions (in the sole and absolute discretion of the Company) and utilizing funds advanced to the Company by Noteholders.

In the event that an Asset Vehicle makes or acquires an Investment with a combination of proceeds of a Company Investment and funds borrowed from a lender or, in the event that after an Asset Vehicle makes or acquires an Investment with the proceeds of a Company Investment, such Asset Vehicle borrows funds from a lender secured by such Investment, the security interest of the Company in such Investment and the right of the Company to receive payments on account of such Company Loan may be subordinated to the security interest of such lender and the prior payment of amounts due under such loan. If the security interest of the Company and the Company's right to receive payments on account of a Company Loan are subordinated, the Company and the provider of such loan will enter into an intercreditor or subordination agreement that will provide, among other things, agreements with respect to their respective rights to the collateral securing the Company Loan, payment priorities, payment blockage periods and enforcement standstill periods. Any Company Investment other than a Company Loan will be structurally subordinated to any loan secured by an Investment. See "Risk Factors - If Investments are acquired using leverage, the Company's security interest in such Investments may be subordinated to a leverage provider and the Noteholders indirect benefit from such security interest will be correspondingly subordinated."

PLAN OF DISTRIBUTION

The Notes will be offered by the Company only through the online website platform operated by its parent company Freedom Family Investments, LLC at www.freedomfamilyinvestments.com or its corresponding InvestNext portal.

MANAGEMENT OF THE COMPANY

The Company has not been separately represented by independent legal counsel in its formation or in the dealings with its Manager. As such, Noteholders must rely on the good faith and integrity of the Company's officers, directors and affiliates to act in accordance with the terms and conditions of this Offering.

The Company's operating agreement provides that the officers and directors will not have any liability to the Company for losses resulting from errors in judgment or other acts or omissions unless they are guilty of gross negligence or willful misconduct or breach of the operating agreement. The operating agreement also provides that the Company will indemnify the Manager against liability and related expenses (including, without limitation, legal fees and costs) incurred in dealing with the Company, Noteholders, or third parties as long as no gross negligence or willful misconduct or breach of the operating agreement on the part of the Manager is involved. Therefore, Noteholders may have a more limited right of action than they would have absent these provisions in the operating agreement. A successful indemnification of the Manager or any litigation that may arise in connection with the Company's indemnification thereof could deplete the assets of the Company.

INVESTORS ARE URGED TO CAREFULLY READ THE TERMS OF THE NOTE AND THIS

MEMORANDUM IN THEIR ENTIRETY.

It is the position of the SEC that indemnification for liabilities arising from, or out of, a violation of federal securities law is void as contrary to public policy. However, indemnification will be available for settlements and related expenses of lawsuits alleging securities law violations if a court approves the settlement and indemnification, and also for expenses incurred in successfully defending such lawsuits if a court approves such indemnification.

KEY PERSONNEL

The Manager is currently managed by FCI Investments, LLC, its sole member. FFI is currently managed by the individuals listed below. FFI, the Manager or the Company may hire additional officers, directors and employees once sufficient resources have been acquired to support the costs for such positions.

Freedom Family Investments

Freedom Family Investments ("FFI") is a vertically integrated private real estate investment firm built on the principles of freedom, safety, and peace of mind. Since inception, FFI has helped everyday investors achieve financial security through purpose-driven, needs-based real estate investments. With a proven track record of delivering consistent preferred equity returns of 10–12% across multiple strategies, the firm is dedicated to creating wealth and legacy impact for its investors.

Today, FFI manages over $31 million in assets under management, with 10 total syndications completed, including 8 active investments and 2 full-cycle exits. The firm operates across Ohio, North Carolina, Georgia, and Mississippi, focusing on recession-resistant, income-generating opportunities.

Through the development of its Family of Companies (spanning acquisitions, property management, construction, lending, and dispositions), FFI has created a fully integrated platform that supports scale, efficiency, and investor trust. In addition, the firm has successfully executed innovative investment vehicles such as its Master Notes Program and the Midwest Debt Fund, raising over $16 million and $4.9 million respectively, while maintaining a 100% payout track record.

Flip & Dani Robison – Founders

Dani Lynn Robison and **Flip Robison**, the co-founders of Freedom Family Investments, bring complementary experience, vision, and leadership to the firm.

- **Dani Lynn Robison** is the driving force behind FFI's mission to empower investors to "live fully, give boldly, and build a legacy of wealth and impact." She is a respected industry speaker and thought leader, with a background in building scalable investment platforms and guiding the firm's transition from founder-led operations to an executive-led enterprise. Dani's leadership has been pivotal in developing FFI's Family of Companies, creating repeatable systems, and maintaining investor trust through transparency and consistent results.

- **Flip Robison** leverages his expertise in acquisitions, deal structuring, and portfolio management to source and execute profitable real estate opportunities. His entrepreneurial approach and operational experience in both single-family and multifamily investments have been integral to FFI's expansion into syndicated offerings, private lending platforms, and debt funds. Flip's focus on building sustainable partnerships and disciplined asset management has helped FFI consistently deliver double-digit returns while preserving capital.

Together, Flip and Dani have scaled FFI from a regional turnkey rental model launched in 2015 into a nationally recognized investment platform. Their shared vision, values, and relentless focus on investor success form the foundation of Freedom Family Investments' growth and reputation.

RISK FACTORS

When analyzing this Offering, prospective investors should carefully consider each of the following risks.

RISKS RELATING TO THE OFFERING AND THE NOTES

The Notes are risky and speculative investments for suitable investors only.

Investors should be aware that the Notes are risky and speculative investments. Notes are suitable only for investors of adequate financial means. If an investor cannot afford to lose the entire amount of such investor's investment in the Notes, the investor should not invest in the Notes.

The Notes are Restricted Securities and are subject to transfer restrictions.

This Offering of the Notes has not been registered under the Securities Act or with any State securities regulator or authority, nor is registration contemplated. Rather the Notes are being offered in reliance upon the exemption from such registration requirements set forth in Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D thereunder. The Notes will not be listed on any securities exchange or interdealer quotation system. There is no trading market for the Notes, and the Company does not expect that such a trading market will develop in the foreseeable future, nor does the Company intend in the near future to offer any features on the Platform to facilitate or accommodate such trading. Even if a potential buyer could be found, the transferability of these Notes is also restricted by the provisions of the Securities Act and Rule 144 promulgated thereunder. Unless an exemption is available, these Notes may not be sold or transferred without registration under the Securities Act and the prior written consent of applicable State securities regulator(s). Any sale or transfer of these Notes also requires the prior written consent of the Company. Noteholders must be capable of bearing the economic risks of this investment with the understanding that these Notes may not be liquidated by resale or redemption and should be able to hold their Notes for an indefinite period of time.

Combination or "Layering" of multiple risks may significantly increase risk of loss on the Notes.

Although the various risks discussed in this Memorandum are generally described separately, you should consider the potential effects of the interplay of multiple risk factors. Where more than one significant risk factor is present, the risk of loss to an investor in the Notes may be significantly increased.

The Company is a new entity specifically formed to issue the Notes. As such, the Company has no operating history which makes it difficult to assess the Company's future viability.

As a newly-formed entity, the Company has not yet commenced operations and issued Notes. The Company is in the start-up stage only, and is unproven. As a result, the Company has no history upon which its business and prospects may be evaluated. The Company will encounter not just its own risks and challenges relating to its business plan but also the risk and challenges of FFI, its parent company, which has its own set of risks and challenges relating to its business plan. The Company's success and its ability to repay the Notes will depend on its ability to manage the risks discussed in this Memorandum and its ability to implement its business plan.

The Asset Vehicles and parents of Asset Vehicles may be unable to issue equity or other interests on the Platform or otherwise, and/or the Asset Vehicles may be unable to sell, refinance and/or otherwise dispose of any Investments held by such Asset Vehicles, in which case the Company may not have sufficient cash flow to repay the Notes.

The Asset Vehicles expect to obtain funds to repay the Company Loans or satisfy obligations under Other Company Investments from the proceeds of (i) offerings on the Platform of equity or other interests, including promissory notes, in the Asset Vehicles or the parents of the Asset Vehicles, as the case may be or (ii) the sale, liquidation, transfer, refinance or other disposition of any Investments held by such Asset Vehicles. The success of any such offerings, sales, refinancing or other dispositions will be dependent on investors' or any other person's or entity's assessment and evaluation of the potential profitability of the related Investments. In the event investors do not invest in such offerings or the Asset Vehicles are unable to sell, refinance or otherwise dispose of the applicable Investments, the repayment of the Company Loans or satisfaction of obligations under Other Company Investments by Asset Vehicles will be dependent on the performance of the Investments, as the Asset Vehicles will be forced to retain the Investments. If the Investments perform poorly or are in default, the Company may not have sufficient funds to repay the Notes.

The maturity of the Investments are typically longer than the maturity of the Notes.

It typically takes longer than the term of the Notes for an Investment to produce cash flow, if at all. Accordingly, if (i) Asset Vehicles or parents of Asset Vehicles are unable to issue equity or other interests, including promissory notes, on the Platform, or (ii) the Asset Vehicles are unable to sell, liquidate, transfer, refinance or otherwise dispose of any Investments held by such Asset Vehicles, the Company may not have sufficient liquidity to repay the Notes or the repayment of such Notes could be substantially delayed.

The Manager of the Asset Vehicles has the sole discretion to make or acquire Investments.

The Investments will be subject to the risks associated with the type of loan and/or investment in which it is made. Because the manager of the Asset Vehicles has the sole discretion to make or acquire Investments, Noteholders will have no ability to assess or evaluate the investments into which the Company will use the proceeds of the Notes or the risks associated therewith; *provided, however*, all Investments must relate, directly or indirectly, to real estate or real estate related assets.

The Company Investments may be concentrated in a small number of Asset Vehicles or a single Asset Vehicle, which would subject Noteholders to risk if any one of the Investments or Investment, as applicable, were to perform poorly or be in default.

While the Company is authorized to make Company Investments to multiple Asset Vehicles which in turn make or acquire Investments of many types, the Company may make Company Investments to only a small number of Asset Vehicles or to a single Asset Vehicle. Thus, Noteholders will be subject to the risk that if any one of the Investments or single Investment, as applicable, were to perform poorly or be in default, the Asset Vehicle's ability to repay the Company Loans or satisfy its obligations under Other Company Investments and the Company's ability to repay the Notes could be significantly and adversely impacted. Additionally, the Company Investments will be made to Asset Vehicles making Investments in the real estate industry. As a result, a downturn in the real estate industry could also significantly and adversely impact the Asset Vehicle's ability to repay the Company Loans and the Company's ability to repay the Notes.

The Investments will be subject to real estate related risks.

The Investments made by the Asset Vehicles will relate directly or indirectly to real estate and real estate related assets, which have certain risk factors associated with them. Real estate values can be impacted by a variety of factors. Some of those factors include: (i) economic conditions in the U.S. and/or international markets, (ii) local market factors such as an abundance of space or a drop in demand for space; (iii) financial condition of tenants, buyers and sellers of properties;(iv) changes in rental rates; (v) location and quality of the properties and changes in the relative demand for property types and locations; (vi) the strength and capability of property management; (vii) potential liability under changing environmental and other laws or succession in ownership and fluctuations in real estate tax rates and other operating costs and expenses;(viii) energy and supply shortages; (ix) fluctuations in interest rates and the availability of debt financing;(x) uninsured losses or delays from casualties or condemnation; (xi) government regulations (including those governing usage, improvements, zoning and taxes) and fiscal policies; (xii) quality of maintenance, insurance and management services; (xiii) property level or structural latent defects; and (xiv) acts of God, acts of war (declared or undeclared), terrorist acts, strikes, epidemics and pandemics (such as COVID-19) and other factors beyond the control of the Asset Vehicles.

Investments in real estate debt have certain inherent risks relative to collateral value. In some circumstances, Investments may include a loan not secured by a mortgage, but by partnership interests or other collateral that may provide weaker rights than a mortgage. In the event of a default, the source of repayment is limited to the value of the collateral and may be subordinate to other lien holders (and the collateral value of the property may be less than the outstanding amount of the investment). Returns on an investment of this type depend on the borrower's ability to make required payments and, in the event of default, the ability of the loan's servicer to foreclose and liquidate the mortgage loan. In addition to the risks of borrower default (including loss of principal and nonpayment of interest) and the risks associated with real estate investments generally, real-estate related debt investments are subject to a variety of risks, including the risks of illiquidity, lack of control, mismanagement or decline in value of collateral, contested foreclosures, bankruptcy of the debtor, claims for lender liability, violations of usury laws and the imposition of common law or statutory restrictions on the exercise of contractual remedies for defaults of such investments. Investments may also include subordinated or mezzanine debt interests in real estate and related companies and properties whose capital structures may have significant leverage ranking ahead of the Investment.

Health Emergencies and Market Disruptions may adversely affect the Notes.

On March 11, 2020, the global spread of the respiratory disease caused by the novel coronavirus, COVID-19 ("***COVID-19***"), was declared a pandemic by the World Health Organization. Governments, businesses and the public are taking unprecedented and drastic actions to contain the spread of COVID-19 and mitigate its effects, including quarantines, travel restrictions, restrictions on public gatherings, stay-at-home orders, closures of businesses and schools, fiscal stimulus and legislation designed to deliver monetary aid and other relief. In addition, the Federal Reserve and other central banks have made rare or unprecedented interventions in the financial markets intended to limit the economic impact of the pandemic and to ensure that financial markets continue to function during this period of significant stress.

The pandemic and the related efforts to contain it have significantly disrupted economic activity, which has had a significant adverse effect on the markets in which the Company and the Asset Vehicles conduct their businesses. The pandemic has also adversely affected the functioning of financial markets, including credit markets generally and the real estate market specifically, which have experienced significant declines, high volatility and reductions in liquidity. This volatility, if it continues, could have an adverse impact on the Company, the Asset Vehicles, the Investments and the Notes. Given the ongoing and dynamic nature of the circumstances, the impact of the COVID-19 pandemic on the global economy and financial markets is difficult to predict and will depend on future developments, including the duration, spread and intensity of the pandemic, all of which are uncertain. All of these conditions may continue or worsen and may adversely affect the value of the Notes, the Investments, the ability of the Asset Vehicles to make timely payments on the Investments or the performance of the Company or Asset Vehicles generally.

The Russian Federation-Ukraine Conflict may adversely affect the Notes.

The Russian Federation invaded Ukraine on February 24, 2022. Geopolitical tensions have risen significantly in response. The United States, the UK, EU member states, and other countries have imposed economic sanctions on the Russian Federation, parts of Ukraine, as well as various designated parties. As further military conflicts and economic sanctions continue to evolve, it has become increasingly difficult to predict the impact of these events or how long they will last. Depending on direction and timing, the Russian Federation-Ukraine conflict may significantly exacerbate the normal risks associated with the Notes and result in adverse changes to, among other things: (i) general economic and market conditions; (ii) shipping and transportation costs and supply chain constraints; (iii) interest rates, currency exchange rates, and expenses associated with currency management transactions; (iv) available credit in certain markets; (v) import and export activity from certain markets; and (vi) laws, regulations, treaties, pacts, accords, and governmental policies. Economic and military sanctions related to the Russian Federation-Ukraine conflict, or other conflicts, have the potential to gravely impact markets, global supply and demand, import/export policies, and the availability of labor in certain markets. In addition, the Company may be required to dispose of one or more Investments if the underlying obligor thereof (or one or more of their affiliates) are subject to sanctions. It is likely that the Company would incur a substantial loss in the event of a sale of such Investments. There is no guarantee that such sanctions and economic actions will abate or that more restrictive measures will not be put in place in the near term. Moreover, it is expected that the Russian Federation-Ukraine military conflict could spark further sanctions and/or military conflicts which will impact other regions. The foregoing could have a material adverse effect on the ability of underlying borrowers and issuers to perform their obligations in connection with the Investments and the performance and value of the Investments, which could have a material adverse effect on the holders of the Notes.

Inflation Risks may adversely affect the Notes.

Inflation risk is the risk that the value of certain assets or income from certain investments will be worth less in the future as inflation decreases the value of money. As inflation increases, the real value of the payments on the Notes can decline. In addition, during any periods of rising inflation, the Company or Asset Vehicles may not be able to make the interest payments on their Investments or refinance their Investments, resulting in payment defaults and an adverse impact on the value of the Investments and the Notes.

Deflation Risks may adversely affect the Notes.

Deflation risk is the risk that prices throughout the economy decline over time—the opposite of inflation. Deflation may have an adverse effect on the creditworthiness of borrowers, such as the Company and the Asset Vehicles. This may make defaults more likely, which may result in a decline in the value of the Investments and the Notes. Moreover, if deflation was to persist and interest rates were to decline, the Asset Vehicles may refinance their Investments at lower interest rates which could shorten the average life of the Notes.

Asset Vehicles may have limited control over Investments.

It is anticipated that the Investments made by the Asset Vehicles will often be in the form of an Underlying Loan or Other Investment in a company managed or controlled by a third party not affiliated with the Company or FFI. Therefore, the Asset Vehicles may have little or no control over the performance of the Investments.

Notes.

The Notes represent debt obligations of the Company and in the event of any liquidation or bankruptcy of the Company, Noteholders may receive less than the principal amount of their investment.

The Notes represent debt obligations of the Company, and as such, would entail risks for the Noteholders that are customary for creditors, including (without limitation) risk of default and/or non-payment by the borrower. In the event of any liquidation or bankruptcy or similar event of the Company, Noteholders may receive less than the principal amount of their investment. Noteholders will generally have limited to no control in the management and operation of the Company's business and its decisions. Other individuals and constituencies (such as shareholders of the Company) may have greater control and rights (including, without limitation, approval or blocking rights with respect to business decisions of the Company) than the Noteholders possess. Noteholders should understand that other participants in the Company may have interests that are substantially different than, and directly adverse to, the interests of Noteholders.

"Events of Default" under the Notes are narrowly limited.

If a final decision by a court of competent jurisdiction will have determined that the Company has committed criminal or civil fraud, or if the Company fails to make payments of interest on any series of Notes which continues un-remedied for 10 Business Days, or fails to make payments of principal on any series of Notes at maturity which continues un-remedied for thirty Business Days, such events would constitute an Event of Default; however, none of such Events of Default would result in the entire principal balance becoming immediately due and payable.

The participation by affiliates of the Company in the funding or acquisition of Investments could be viewed as creating a conflict of interest.

From time to time, affiliates of the Company, pooled investment vehicles managed by the Manager, or borrower payment dependent note issuers selling notes on the Platform (or their wholly-owned subsidiaries) may fund, acquire or otherwise have an economic interest in portions of Investments held by one or more Asset Vehicles. Even though the funding of these Investments will be on arms-length commercially reasonable terms, such funding may be perceived as involving a conflict of interest. Furthermore, even though participation in funding or acquiring these Investments will be under the same terms and conditions and through the use of the same information that is made available to all other potential investors on the Platform, such participation may be perceived as involving a conflict of interest.

Issuer Discretion to Convert Debt to Equity.

In the event of a default, the Company has the right, in its sole discretion, to satisfy its obligations on the Notes by issuing membership interests in the Company in lieu of cash repayment. As a result, investors may be required to become equity members of the Company at a time when the Company is in financial distress, and such equity interests may have limited or no value. Holders will not have the right to refuse such conversion. This provision may materially increase the risk profile of the Notes

If the Company is required to register under the Investment Company Act, its ability to conduct business could be materially adversely affected.

The Investment Company Act of 1940, or the "***Investment Company Act***," contains substantive legal requirements that regulate the manner in which "investment companies" are permitted to conduct their business activities. The Company believes it has conducted, and will conduct, its business in a manner that does not result in being characterized as an investment company. If, however, the Company is deemed to be an investment company under the Investment Company Act, it may be required to institute burdensome compliance requirements and its activities may be restricted, which would materially adversely affect its business, financial condition and results of operations. If the Company were deemed to be an investment company, the Company may also attempt to seek exemptive relief from the SEC, which could impose significant costs and delays on the Company's businesses.

Tax and ERISA risks.

An investment in the Company involves certain tax risks of general application to all investors and certain other risks specifically applicable to Keogh accounts, Individual Retirement Accounts and other tax-exempt investors. (See "Certain U.S. Federal Income Tax Considerations" and "ERISA Considerations" below).

U.S. federal income tax consequences of an investment in the Notes are uncertain.

The U.S. federal income tax consequences of an investment in the Notes are uncertain, as to both the timing and character of any inclusion in income in respect of the Notes. Because of this uncertainty, prospective investors are urged to consult their tax advisors as to the tax consequences of an investment in a Note. For a more complete discussion of the U.S. federal income tax consequences of your investment in the Notes, please see the summary under the heading "Certain U.S. Federal Income Tax Considerations" below.

Changes in U.S. federal income tax law.

The summary of certain material U.S. federal income tax considerations is based upon the Code, the Treasury Regulations, published rulings and court decisions, all as in effect on the date hereof and all of which are subject to change or differing interpretations at any time (possibly with retroactive effect).

Potential investors are urged to consult their tax advisors with respect to, and to monitor, any potential amendments to relevant tax law.

BUSINESS RISKS

General economic conditions.

Recently, an extreme downturn in the credit markets and other financial markets occurred, which resulted in a dramatic deterioration in the financial condition of many companies, such as the Asset Vehicles. While conditions in the credit and financial markets have since improved, it is difficult to predict if such improvements will continue or to what extent these conditions may again deteriorate, and which markets, products, businesses and assets may experience this deterioration (or to what degree any such deterioration is dependent on monetary policies by central banks, including the Federal Reserve System). The Company's ability to make payments on the Notes will depend in part on general economic conditions and the financial health of corporate borrowers. Negative trends or volatility in economic conditions generally or, in particular, financial and credit markets, are likely to increase the number of non-performing Investments and decrease the value and collectability of the Investments. The business, financial condition or results of operations of the Asset Vehicles may be adversely affected by a worsening of economic and business conditions, including perceptions of potential, current or future conditions, market trading imbalances or technical dislocation. There is no assurance that conditions in the credit and other financial markets will not deteriorate and there is a material possibility that economic activity will be volatile over the moderate to long term. To the extent that economic and business conditions continue to deteriorate, non-performing assets are likely to increase, and the value and collectability of the Investments are likely to decrease. A decrease in market value of the Investments would also adversely affect the sale proceeds that could be obtained upon the sale of the Investments and could ultimately affect the ability of the Company to pay in full or redeem the Notes.

Negative economic trends, either globally, nationally or in specific geographic areas of the United States, could result in an increase in loan and bond defaults and delinquencies. In addition, certain industries may feel the impact of such negative economic trends more than others. There is a material possibility that economic activity will be volatile or will slow significantly, and some obligors may be significantly and negatively impacted by these negative economic trends. A decreased ability of obligors to obtain refinancing (particularly as high levels of required refinancings approach) may result in an economic decline that could cause a deterioration in loan and bond performance generally and lead to increased defaults and delinquencies in the loan and bond market. In addition, negative economic trends would also increase the likelihood that major financial institutions or other entities having a significant impact on the financial and credit markets may suffer a bankruptcy or insolvency, as occurred during the recession in the U.S. economy several years ago. The bankruptcy or insolvency of any such entity may have an adverse effect on the Company and the Notes and may trigger future crises in the global credit markets and overall economy, which could have a significant adverse effect on the Company and the Notes. In recent years, some leading global financial institutions have been forced into mergers with other financial institutions, have been partially or fully nationalized or have become bankrupt or insolvent. The bankruptcy or insolvency of a major financial institution may have an adverse effect on the Company or the Asset Vehicles. In addition, the bankruptcy, insolvency or financial distress of one or more additional financial institutions, or one or more sovereigns, may trigger additional crises in the global credit markets and overall economy which could have a significant adverse effect on the Company, the Asset Vehicles and the Notes.

Several nations, including the United States, the United Kingdom and within the European Union (the "EU"), are currently suffering from significant economic distress. There can be no assurance as to the resolution of the economic problems in those countries, nor as to whether such problems will spread to other countries or otherwise negatively affect economies or markets. A debt default by a sovereign nation or other potential consequences of these economic problems may trigger additional crises in the global credit markets and overall economy which could have a significant adverse effect on the Company, the Asset Vehicles, the Investments and the Notes.

If the Company becomes subject to a bankruptcy or similar proceeding, interest accruing on the Notes upon and following such bankruptcy or similar proceeding may not be paid, and the recovery, if any, of Noteholders may be substantially delayed and/or substantially less than the amounts due and/or to become due on the Notes.

In a bankruptcy or similar proceeding for the Company, interest accruing on the Notes during the proceedings may not be part of the allowed claim of a holder of a Note. If the holder of a Note receives a recovery on the Note (and no such recovery can be assured), any such recovery may be based on, and limited to, the claim of the holder of the Note for principal and for interest accrued up to the date of the bankruptcy or similar proceeding, but not thereafter. Because a bankruptcy or similar proceeding may take months or years to complete, a claim based on principal and on interest only up to the start of the bankruptcy or similar proceeding may be substantially less than a claim based on principal and on interest through the end of the bankruptcy or similar proceeding. Moreover, even if suspended payments were resumed, the suspension might effectively reduce the value of any recovery that a Noteholder might receive by the time such recovery occurs.

If the Company were to enter bankruptcy proceedings, the operation of the Platform and the activities with respect to the Company Investments and Notes would be interrupted.

If Company were to enter bankruptcy proceedings or were to cease operations, the Company would be required to find other ways to meet obligations regarding the Company Investments and the Notes. Such alternatives could result in delays in the disbursement of payments on the Notes or could require the Company to pay significant fees to another company to perform such services on its behalf.

If Company or any Asset Vehicle becomes subject to a bankruptcy or similar proceeding, borrowers and/or obligors may delay payments or cease making payments at all, which would materially and adversely affect the ability of an Asset Vehicle to make payments on Company Investments and consequently the Company's ability to make payment on the Notes.

Borrowers and/or obligors may delay or suspend making payments on Investments because of the uncertainties occasioned by Company or any Asset Vehicle becoming subject to a bankruptcy or similar proceeding, even if the borrowers have no legal right to do so, and such delay would reduce, at least for a time, the funds that might otherwise be available to pay the Company Loans or satisfy obligations under Other Company Investments. In addition, the commencement of the bankruptcy or similar proceeding may, as a matter of law, prevent such Asset Vehicles from making regular payments on the Company Investments, even if the funds to make such payments are available. The inability of the Asset Vehicles to repay the Company Loans or satisfy obligations under Other Company Investments will have a material adverse impact on the Company's ability to repay the Notes.

An Asset Vehicle may use leverage to fund or acquire Investments, thereby increasing the risk of loss.

An Asset Vehicle may utilize leverage in the funding or acquisition of Investments. While the use of leverage can increase returns if the Asset Vehicle earns a greater return on the Investment funded or purchased with leverage than it pays for such leverage, the use of leverage can decrease returns if the relevant Asset Vehicle fails to earn as much on such incremental corresponding Investment as it pays for such borrowings. The effect of leverage may therefore result in a greater decrease in the residual cash flow and liquidation value of an Asset Vehicle that would have existed if such Asset Vehicle was not so leveraged.

Asset Vehicles using leverage will pay interest on any borrowed funds. As such, Asset Vehicles are exposed to interest rate risk due to fluctuations in the prevailing market rates. In addition, there is no guarantee that any leverage obtained by an Asset Vehicle will be refinanced upon maturity either on terms that are acceptable to the Asset Vehicle, or at all. If the Asset Vehicle cannot refinance its borrowings, an Asset Vehicle may be required to sell a portion of its assets in order to repay the leverage. Interest costs on borrowings may fluctuate with changing market rates of interest and may partially offset or exceed the return earned on Investments funded or acquired with borrowed money. Interest on borrowings will be an expense of the Asset Vehicle. While such leveraging will increase the funds available for investment by the Asset Vehicle, it will also increase the risk of loss. If an Asset Vehicle is forced to retain an Investment, a decrease in valuation or loss with respect to an Investment will result in fewer proceeds available to repay the Company Investments and fewer proceeds available to repay the Notes.

Rising interest rates may render some Asset Vehicles unable to pay interest on their Investments which may adversely affect the value of the Notes.

The Asset Vehicles' Investments may bear interest at floating interest rates. To the extent interest rates increase above any applicable interest rate floor, periodic interest obligations owed by the related Asset Vehicle will also increase. As prevailing interest rates increase, some Asset Vehicles may not be able to make the increased interest payments on their Investments or refinance their Investments, resulting in payment defaults which could harm the Company, the Investments and the value of the Notes. Conversely if interest rates decline, Asset Vehicles may refinance or reprice their Investments at lower interest rates resulting in prepayments which could shorten the average lives of the Notes.

If Investments are funded or acquired using leverage, the Company's security interest in such Investments may be subordinated to a leverage provider and the Noteholders indirect benefit from such security interest will be correspondingly subordinated.

An Asset Vehicle may elect to fund or acquire an Investment using leverage, which would be secured with a senior lien on the assets of such Asset Vehicle. In such event, the Company may either make a Company Loan directly to the Asset Vehicle that will be subordinated to such Leverage Facility or the Company may use the proceeds of the Notes to make a Company Loan to an Asset Vehicle, which in turn would make a loan to another Asset Vehicle that would be subordinated to the leverage. Although the Notes do not have any security interest in the Investments, the Noteholders will indirectly benefit from any security interest the Company may have in the Investments. In the event an Asset Vehicle uses leverage to acquire an Investment, any Company Loan will either be subordinated to the leverage lender or if a second Asset Vehicle is used, the loan by the second Asset Vehicle will be subordinated to the leverage. Any Company Investment other than a Company Loan would also be structurally subordinated to such leverage.

The failure of an Investment to perform well or loss rates may increase as a result of economic conditions, natural disasters, war, terrorist attacks, pandemics or Acts of God beyond the control of the Company.

Loss rates may be significantly affected by economic downturns or general economic conditions, natural disasters, war, terrorist attacks, or Acts of God beyond the control of the Company and beyond the control of individual obligors of Investments. In particular, loss rates on Investments may increase due to factors such as (among other things) local real estate market conditions, prevailing interest rates, the rate of unemployment, the level of consumer confidence, the value of the U.S. dollar, energy prices, changes in consumer spending, the number of personal bankruptcies, disruptions in the credit markets and other factors. Price movements may also be influenced by, among other things, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and national and international political and economic events and policies. Loss rates may also increase due to certain natural disasters, such as fires, floods, hurricanes, tornados, tsunamis, or earthquakes, war, terrorist attacks, pandemics or similar health crises such as the on-going COVID-19 pandemic or Acts of God. Failure of the Investments to perform well could have a material adverse impact on the ability of the Asset Vehicles to repay the Company Loans or satisfy obligations under Other Company Investments and the ability of the Company to repay the Notes.

Third Party Litigation may adversely affect the value of the Notes.

The activities of the Company and the Asset Vehicles subject them to the normal risks of becoming involved in litigation by third parties. The expense of defending against claims by third parties and paying any amounts pursuant to settlements or judgments would be borne by the Company and would reduce the Company's net assets and the amounts available for distribution on the Notes.

RISKS RELATING TO FFI'S OPERATIONS AND THE PLATFORM

The Company is reliant on the volume of financing and maintenance of offerings on the Platform.

For the Company to be successful, the volume of securities offered through the Platform will need to be maintained or increased, which may require FFI to increase its facilities, personnel, technology, and infrastructure to accommodate greater obligations and demands on the Platform. If it is unable to maintain or increase the capacity of the Platform and maintain the necessary infrastructure, Noteholders may experience delays in receipt of payments on the Notes and periodic downtime of the Platform's systems.

If the security of Noteholders' confidential information stored in the Platform's systems is breached or otherwise subjected to unauthorized access, Noteholders' secure information may be stolen.

The Platform may store Noteholders' bank information and other personally-identifiable sensitive data. The Platform is compliant with payment card industry security standards and uses daily security monitoring services and intrusion detection services monitoring malicious behavior. However, any willful security breach or other unauthorized access could cause Noteholders' secure information to be stolen and used for criminal purposes, and Noteholders would be subject to increased risk of fraud or identity theft. Because techniques used to obtain unauthorized access or to sabotage systems change frequently and generally are not recognized until they are launched against a target, the Platform and its third-party hosting facilities may be unable to anticipate these techniques or to implement adequate preventative measures. In addition, many states have enacted laws requiring companies to notify individuals of data security breaches involving their personal data. These mandatory disclosures regarding a security breach are costly to implement and often lead to widespread negative publicity, which may cause potential investors through the Platform to lose confidence in the effectiveness of FFI's data security measures. Any security breach, whether actual or perceived, would harm FFI and the Company's reputation, resulting in a loss of investors in securities offered on the Platform, and the value of your investment in the Notes could be adversely affected.

Any significant disruption in service on the Platform or in its computer systems could materially and adversely affect FFI's and the Company's ability to perform their obligations.

If a catastrophic event resulted in a Platform outage and physical data loss, FFI and the Company's ability to perform their respective obligations would be materially and adversely affected. The satisfactory performance, reliability, and availability of the Platform's technology and its underlying hosting services infrastructure are critical to FFI's and Company's operations, level of customer service, reputation and ability to attract new users and retain existing users. The Platform's hosting services infrastructure is provided by a third-party hosting provider (the "***Hosting Provider***"). The Platform also maintains a backup system at a separate location that is owned and operated by a third party. The Hosting Provider does not guarantee that users' access to the Platform website will be uninterrupted, error-free or secure. The Platform's operations depend on the Hosting Provider's ability to protect its and the Platform's systems in its facilities against damage or interruption from natural disasters, power or telecommunications failures, air quality, temperature, humidity and other environmental concerns, computer viruses or other attempts to harm FFI's systems, criminal acts and similar events. If the Platform's arrangement with the Hosting Provider is terminated, or there is a lapse of service or damage to its facilities, FFI could experience interruptions in its service as well as delays and additional expense in arranging new facilities. Any interruptions or delays in the Platform's service, whether as a result of an error by the Hosting Provider or other third-party error, FFI or the Company's error, natural disasters or security breaches, whether accidental or willful, could harm FFI and the Company's ability maintain accurate accounts, and could harm FFI and the Company's relationships with its users and FFI and the Company's reputation. Additionally, in the event of damage or interruption, FFI and the Company's insurance policies may not adequately compensate FFI and the Company for any losses that they may incur. FFI's disaster recovery plan has not been tested under actual disaster conditions, and there would be some delay in recovering data and services in the event of an outage at a facility operated by the Hosting Provider. In addition, there is no guarantee that all data would be recoverable. These factors could prevent the Company from processing or posting payments on the Notes, divert employees' attention and damage FFI and the Company's brand and reputation.

Errors may be experienced on the Platform that result in incorrect information provided to Noteholders.

The Company depends on complex programs, algorithms and inputs to store, retrieve, process and manage data. Errors or other design defects within these programs, algorithms and inputs may result in a negative experience for Platform users (including Noteholders), delay introductions of new features or enhancements, or impact the information displayed on the Platform. They could also result in negative publicity and unfavorable media coverage, harm to FFI and the Company's reputation, litigation, regulatory inquiries or proceedings, loss of or damage to relationships with originators or investors or loss of revenue or liability for damages, any of which could adversely affect FFI and the Company's business and financial results.

Failure of third-party vendors to meet compliance requirements could have an adverse effect on the Company.

The Company either internally conducts or contracts out to external vendors certain compliance services to meet regulations pertaining to "Know Your Customer", anti-money laundering and Rule 501 accredited investor compliance. The Company believes its internal procedures and the procedures of its third-party vendors meet industry compliance standards. However, the SEC or other regulatory agencies could determine, for example, that the Company or such vendors failed to use "reasonable steps" for verification of accredited investor status in the event the Company relies on Rule 506(c) promulgated under the Securities Act in connection with the offering of Notes. This determination could result in penalties to the Company, a loss of some or all returns for certain investors, revocation of an investor's accredited investor status, loss of a valid exemption from registration under the Securities Act, a delay in payments to Noteholders, cessation of operations of the Company, or other results which could be adverse to Noteholders or the Company.

The Company relies on third-parties and FDIC-insured banks to process transactions.

The Company relies on third-party vendors and FDIC-insured depository institutions to process its transactions, including payments on Investments and remittances to Noteholders. Under the ACH rules, if the Company experiences a high rate of reversed transactions ("chargebacks"), it may be subject to sanctions and potentially disqualified from using the system to process payments. In addition, if for any reason, its third-party vendors and/or FDIC-insured depository institutions that processes transactions, were no longer able to do so, the Company would be required to transition such services to other parties. In such event, the Company could experience significant delay in its ability to process payments timely and the Noteholders' ability to receive payments on the Notes will be delayed or impaired.

As Internet commerce develops, federal and state governments may draft and propose new laws to regulate Internet commerce, which may negatively affect the Company's business.

As Internet commerce continues to evolve, increasing regulation by federal and state governments becomes more likely. FFI and its affiliates' businesses could be negatively affected by the application of existing laws and regulations or the enactment of new laws applicable to crowdfunding platforms and marketplace lending. The cost to comply with such laws or regulations could be significant and would increase our operating expenses, and we may be unable to pass along those costs to our users in the form of increased fees. In addition, federal and state governmental or regulatory agencies may decide to impose taxes on services provided over the Internet. These taxes could discourage the use of the Internet, which would adversely affect the viability of the Platform.

If FFI fails to maintain operations in bankruptcy or otherwise, Noteholders may experience a delay and increased cost in respect of their expected principal and interest payments on Notes.

FFI owns the Platform and the computer hardware that it uses to host and maintain the Platform and the www.freedomfamilyinvestments.com website. FFI has entered into third party agreements relating to the hosting and maintenance of the Platform and www.freedomfamilyinvestments.com website. In the event of a Company bankruptcy, the cessation of or substantial reduction of the day-to-day operations of the Company (because of or during its bankruptcy or otherwise) would materially impair and delay ability of the Company or the ability of a back-up service provider to retrieve data and information in the possession of the Company relevant to Company Investments and the servicing of the Notes. Any such delay or impairment that did not affect existing Noteholders, because we prove able to continue performing as paying agent with respect to the Notes, could nonetheless delay or eliminate the ability of Company to facilitate the origination of new Investments and issue new securities through the Platform, which could adversely affect the Company's business operations and financial results.

CONFLICTS OF INTEREST

The following is a list of some of the important areas in which the interests of the Company and each of its principals, directors, officers and/or affiliates may conflict with one another. It is expected that numerous transactions will occur between the Company and its principals, directors, officers and/or affiliates, and no outside or independent review of these transactions will be performed.

ALL PROSPECTIVE INVESTORS SHOULD UNDERSTAND THAT INVESTORS WILL HAVE ABSOLUTELY NO DIRECT INTEREST, CONTROL, VOTING RIGHTS OR INVOLVEMENT IN THE BUSINESS, AFFAIRS OR GOVERNANCE OF THE COMPANY. EACH PROSPECTIVE INVESTOR SHOULD UNDERSTAND THAT SELF-DEALING AND AFFILIATE TO AFFILIATE TRANSACTIONS WILL ROUTINELY OCCUR AS A RESULT OF THE MATTERS CONTEMPLATED HEREIN. ALL PROSPECTIVE INVESTORS ARE STRONGLY ENCOURAGED TO CONSULT THEIR OWN INDEPENDENT LEGAL COUNSEL TO REVIEW AND ADVISE THEM WITH RESPECT TO THIS OFFERING AND MEMORANDUM.

The Company, the Manager, and Related Parties May Purchase, Sell and/or Hypothecate Investments to Each Other.

The Company, the Manager, and/or each of their respective affiliates and each of their respective principals, members, managers, directors, officers and/or affiliates, may sell, buy or hypothecate (use such loans as collateral for another loan) Investments to each other. There will be no independent review or assessment of any such transactions and the Company, the Manager, and/or each of their respective affiliates and each of their respective members, managers, principals, directors, officers and/or affiliates, may make a profit on any such transactions. However, to the extent Investments are sold, transferred or hypothecated between Asset Vehicles and the Company or affiliates thereof, such transaction will be on commercial terms that, in the opinion of the Manager, would have been reached in an arm's length transaction with or among unaffiliated third parties to ensure fair and equitable treatment among the parties.

FFI Affiliates are not Required to Purchase a Portion of Each Series of Notes.

FFI Affiliates may (but are not required to) purchase a portion of each series of Notes offered on the Platform in an amount to be set forth in the Series Note Supplement relating to such series. The Notes to be purchased by FFI Affiliates will be identical to the Notes purchased by all other Noteholders. The Company (and the Manager) are FFI Affiliates which may create a conflict of interest and no assurance can be given as to what impact such a conflict may have on the actions the Manager (whether as limited liability company manager of the Company or as a discretionary investment adviser of other funds or accounts that are FFI Affiliates) will take prior to or following an Event of Default.

Notes May be Sold to Directors, Officers and Employees.

The Company intends to allow purchases of Notes by interested directors, officers and employees of the Company, the Manager or another FFI Affiliate, in each case who are accredited investors. Such purchases of Notes will be offered on the same terms and conditions as Notes offered to non-affiliated investors.

Investments May Be Serviced by an Affiliate of the Company.

An affiliate of the Company may have the right to receive compensation for servicing the Investments to the extent it provides such servicing. The Manager and the Asset Vehicles have reserved the right to retain other firms in addition to, or in lieu of, the applicable servicer to perform the various loan servicing and other activities in connection with the Investments. Such other firms may or may not be affiliated with the Company or FFI. Loan servicing firms not affiliated with the Company or FFI may or may not provide comparable services on terms more favorable to the Company and FFI and therefore indirectly, the Noteholders.

Foreclosed Assets May Be Sold to Affiliates.

If an Event of Default occurs under the Notes and it is determined that a sale of the collateral should occur which includes the Company Investments, is in the best interests of the Noteholders, the first priority will be to arrange for the sale of such assets for a price that will permit the recovery of the full amount of invested capital plus accrued but unpaid interest and other charges, or so much thereof as can reasonably be obtained in light of current market conditions. The Company will be subject to conflicts of interest in connection with such sales since the Company would represent or have an interest in both parties to the transaction. There will not be any independent review by any outside parties of such transactions. No assurance can be given that the sale price for assets would be fair, reasonable or negotiated at "arms-length".

The Company Will be a Lender to Asset Vehicles Also Managed by the Manager of the Company.

The Company will make Company Loans to Asset Vehicles also managed by the Manager of the Company or a subsidiary of the Manager. As such, there may be a conflict of interest with respect to the Manager protecting the interest of both the Company and the Asset Vehicles and no assurance can be given as to how the affiliated relationship may impact the parties' negotiations with respect to a default scenario.

Affiliates of the Company May Receive Fees or Other Compensation from Third Parties in Connection with the Investments.

Affiliates of the Company may receive certain fees or other compensation from third parties in connection with the Investments, which may provide financial incentives that are not present when such affiliates are not receiving such fees.

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

Federal Income Tax Aspects

The following discussion contains certain U.S. federal income tax considerations generally applicable to purchasers of the Notes that are U.S. holders (as defined below). This discussion is based upon the existing provisions of the Internal Revenue Code of 1986, as amended (the "***Code***"), and applicable Treasury regulations thereunder, current administrative rulings and procedures and applicable judicial decisions. However, it is not intended to be a complete description of all tax consequences to prospective

Noteholders with respect to their investment in the Company. For U.S. federal income tax purposes, because the Company is an entity disregarded as separate from FFI, Noteholders are treated as making their investment in FFI. No assurance can be given that the Internal Revenue Service (the "***IRS***") will agree with the interpretation of the current federal income tax laws and regulations summarized below. In addition, FFI (or the Company if treated as a separate entity for state and local tax purposes) or the Noteholders may be subject to state and local taxes in jurisdictions in which FFI (or the Company if treated as a separate entity for state and local tax purposes) may be deemed to be doing business.

The following discussion contains separate sections on certain U.S. federal income tax considerations for "U.S. Holders" and "Non-U.S. holders," with such terms defined in their respective sections below.

This discussion does not purport to address all aspects of U.S. federal income taxation that may be relevant to a particular Noteholder in light of such Noteholder's circumstances (for example, persons subject to the alternative minimum tax provisions of the Code, or Noteholders whose "functional currency" is not the
U.S. dollar). Also, it is not intended to be wholly applicable to all categories of investors, some of which may be subject to special rules (such as partnerships and pass-through entities and investors in such entities, dealers in securities or currencies, traders in securities that elect to use a mark-to-market method of accounting, banks, thrifts, regulated investment companies, real estate investment trusts, insurance companies, tax-exempt entities, tax-deferred or other retirement accounts, certain former citizens or residents of the United States, persons holding the Notes as part of a hedging, conversion or integrated transaction or a straddle, persons deemed to sell the Notes under the constructive sale provisions of the Code, and persons required to accelerate the recognition of any item of gross income for United States federal income tax purposes with respect to their Notes as a result of such item of income being taken into account in an applicable financial statement).

ACCORDINGLY, ALL PROSPECTIVE INVESTORS SHOULD INDEPENDENTLY SATISFY THEMSELVES REGARDING THE POTENTIAL U.S. FEDERAL, STATE AND LOCAL, AND NON-U.S. TAX CONSEQUENCES OF INVESTING IN THE COMPANY AND ARE URGED TO CONSULT WITH THEIR OWN TAX ADVISORS, ATTORNEYS OR ACCOUNTANTS IN CONNECTION WITH ANY INTEREST IN THE COMPANY. EACH PROSPECTIVE INVESTOR SHOULD SEEK, AND RELY UPON, THE ADVICE OF ITS OWN TAX ADVISORS IN EVALUATING THE SUITABILITY OF AN INVESTMENT IN THE COMPANY IN LIGHT OF ITS PARTICULAR INVESTMENT AND TAX SITUATION.

Consequences to United States Holders

United States Holders. The discussion in this section applies to beneficial owners of the Notes that are U.S. Holders (as defined below), purchase their Notes for cash in this Offering for an amount equal to the issue price of the Notes, and hold the Notes as capital assets within the meaning of the Code, which generally is property held for investment. A "U.S. Holder" is a beneficial owner of a Note that, for U.S. federal income tax purposes, is (1) an individual who is a citizen or resident of the United States, (2) a domestic corporation, (3) an estate the income of which is subject to U.S. federal income taxation regardless of its source, or (4) a trust that (a) is subject to the primary supervision of a U.S. court and one or more U.S. persons has the authority to control all substantial decisions of the trustor or (b) has a valid election in effect under applicable U.S. Treasury regulations to be treated as a U.S. person.

Stated Interest. If you are a U.S. Holder, stated interest on the Notes will be included in gross income by you as ordinary income at the time it accrues or is received in accordance with your regular method of accounting for U.S. federal income tax purposes. Thus, if you are on the accrual method of accounting for U.S. federal income tax purposes, stated interest on the Notes will be reportable by you as ordinary income at the time it accrues. If you are on the cash method of accounting for U.S. federal income tax purposes, stated interest on the Notes will be taxable to you as ordinary income at the time it is received.

Bond Premium. If a U.S. Holder purchased the Note for an amount that is greater than the amount payable on maturity, such holder generally may elect to amortize that premium from the purchase date to the maturity date under a constant yield method. Amortizable premium generally can only offset interest income on such Note and generally may not be deducted against other income. A U.S. Holder's basis in a Note will be reduced by any premium amortization deductions. An election to amortize premium on a constant yield method, once made, generally applies to all debt obligations held or subsequently acquired by the holder during the taxable year of the election and thereafter, and may not be revoked without the consent of the IRS.

The rules regarding bond premium are complex. U.S. Holders are urged to consult their own tax advisors regarding the application of such rules.

Sale, Exchange, Retirement or Other Taxable Disposition of the Notes. If you are a U.S. Holder, you generally will recognize taxable gain or loss upon the sale, exchange, retirement at maturity or other taxable disposition of a Note in an amount equal to the difference between the amount of cash plus the fair market value of all property received on such disposition (except to the extent such cash or property is attributable to accrued but unpaid interest not previously included in gross income, which is treated as ordinary income) and your adjusted tax basis in the Note. In general, your adjusted tax basis in a Note will be equal to the price paid for the Note increased by the amounts of any market discount previously included in income by you and reduced by any amortized bond premium deducted, and by any principal payments received, by you. In general, gain or loss recognized on the sale, exchange, retirement or other taxable disposition of a Note will be capital gain or loss, except to the extent of any accrued market discount which you have not previously included in income. The deductibility of capital losses is subject to limitations.

Medicare Tax. A U.S. Holder that is an individual or estate, or a trust that does not fall into a special class of trusts that is exempt from such tax, will be subject to a 3.8% tax on the lesser of (1) the U.S. holder's "net investment income" for the relevant taxable year and (2) the excess of the U.S. Holder's modified adjusted gross income for the taxable year over a certain threshold (which, in the case of individuals, will be between $125,000 and $250,000 depending on the individual's circumstances). A U.S. holder's "net investment income" may generally include its interest income and its net capital gains from the sale or other disposition of Notes, unless such income or net gains are derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). If you are a U.S. Holder that is an individual, estate or trust, you should consult your tax advisors regarding the applicability of the Medicare tax to your ownership and disposition of the Notes.

Information Reporting and Backup Withholding. You may be subject to backup withholding, currently at a rate of twenty-four percent (24%), with respect to certain reportable payments, including interest payments and, under certain circumstances, principal payments on the Notes and payments of the proceeds from the sale or other disposition of Notes. Unless a U.S. Holder is an exempt recipient (such as a corporation), backup withholding may apply to such payments in certain circumstances, including if the U.S. holder: (i) fails to furnish a social security number or other taxpayer identification number, or TIN, certified under penalties of perjury within a reasonable time after a request therefor; (ii) furnishes an incorrect TIN; (iii) is notified by the IRS that the U.S. holder has failed to report interest properly; (iv) under certain circumstances, fails to provide a certified statement, signed under penalties of perjury, that the TIN furnished is correct and that the U.S. holder is not subject to backup withholding imposed by the IRS; or (v) otherwise fails to comply with backup withholding rules. A U.S. holder will generally not be subject to withholding if it provides a properly and timely completed IRS Form W-9 to the applicable payor.

Backup Withholding is Not An Additional Tax. Any amount withheld from a payment to you under the backup withholding rules is creditable against your U.S. federal income tax liability and may entitle you to a refund provided that the requisite information is timely furnished to the IRS. We will report to you and to the IRS the amount of any reportable payments for each calendar year and the amount of tax withheld, if any, with respect to the reportable payments.

Consequences to Non-United States Holders

Non-United States Holders. The discussion in this section will apply to you if you are a Non-United States holder, or Non-U.S. holder. A Non-U.S. holder is a beneficial owner of the Notes that is neither a U.S. holder as defined in "Consequences to United States Holders—United States Holders" above nor a partnership for U.S. federal income tax purposes.

Interest Income. If you are a Non-U.S. holder, interest paid or accrued on the Notes will not be subject to U.S. federal income tax or withholding tax if the interest is not effectively connected with the conduct of a trade or business within the U.S. by you (and, if a tax treaty applies, is not attributable to a U.S. permanent establishment or fixed base maintained by you within the U.S.) and each of the following conditions are met: (i) you are not a controlled foreign corporation for U.S. federal income tax purposes that is related to us through stock ownership within the meaning of the Code; (ii) you are not a "10-percent shareholder" within the meaning of Section 871(h)(3)(B) of the Code with respect to us; (iii) you are not a bank whose receipt of interest on the Notes is described in Section 881(c)(3)(A) of the Code; and (iv) either (A) you certify, under penalties of perjury and in a statement provided to us or our paying agent (on IRS Form W- 8BEN or a suitable substitute form), that you are not a "U.S. person" and provide the requisite information, including your name and address, in compliance with applicable law and regulations, or (B) you are a securities clearing organization, bank, or other financial institution that holds customers' securities in the ordinary course of its trade or business and certify, under penalties of perjury, that you or a qualified intermediary has received the certification and information described in (A) above from you and furnishes us or our paying agent with a copy thereof.

If you do not qualify for an exemption from U.S. federal withholding tax under this paragraph, then, unless interest on the Notes is effectively connected with your conduct of a U.S. trade or business (as discussed below), payments of interest on the Notes will be subject to U.S. federal withholding tax at a rate of thirty percent (30%), or such lower rate as may be provided for in an applicable income tax treaty. You will be required to provide a U.S. TIN and comply with applicable certification requirements (which certification may be made on IRS Form W-8BEN) if you seek to claim an exemption from, or reduced rate of, withholding under an income tax treaty. Special rules apply in the case of Notes held through intermediaries. Prospective investors should consult their tax advisors regarding the certification requirements for non-U.S. persons.

Gain On Disposition. If you are a Non-U.S. holder, generally you will not be subject to U.S. federal income tax or withholding tax on gain recognized on a sale, exchange, retirement or other disposition of the Notes unless (i) the gain is effectively connected with the conduct of a trade or business within the U.S. by you (and, if a tax treaty applies, is attributable to a permanent establishment or fixed based maintained by you therein) or (ii) you are a nonresident alien individual who is present in the U.S. for 183 or more days during the taxable year of the disposition and certain other conditions are met.

Effectively Connected Income. If you are a Non-U.S. holder engaged in a trade or business in the U.S., and if interest on the Notes (and gain realized on its sale, exchange, retirement or other disposition) is effectively connected with the conduct of such trade or business (or, if a tax treaty applies, is attributable to a permanent establishment or fixed base maintained by you therein), you will generally be subject to U.S. federal income tax on such effectively connected income in the same manner as if you were a U.S. holder (i.e., you will generally be subject to U.S. federal income tax on a net income basis at regular graduated rates). If income on the Notes held by you is effectively connected with the conduct of a U.S. trade or business, you will generally be exempt from withholding tax if you provide to us or our withholding agent a properly executed IRS Form W-8ECI. In addition, if you are a Non-U.S. holder that is a corporation, you may be subject to an additional 30 percent (30%) branch profits tax (unless reduced or eliminated by an applicable treaty).

Withholdable Payments to Foreign Financial Entities and Other Foreign Entities. The Foreign Account Tax Compliance Act ("FATCA") imposes a withholding tax of thirty percent (30%) on certain payments of U.S. source interest, dividends and other fixed and determinable annual or periodic income of most U.S. securities to a foreign financial institution, their affiliates and certain other foreign entities, unless the payee institution enters into an agreement with the U.S. government, or a similar agreement under an intergovernmental agreement, to (i) comply with prescribed due diligence requirements necessary to determine which of its accounts (including equity interests in the foreign financial institution) are held by specified U.S. persons or U.S.-owned foreign entities (such accounts, "United States accounts"), and (ii) comply with prescribed reporting requirements in respect of its United States accounts, including a requirement to seek waivers of non-U.S. laws that would prevent the reporting of such information. The IRS issued proposed Treasury Regulations that would eliminate a withholding on gross proceeds from the sale of U.S. securities, which was intended to commence in 2019. Non-U.S. holders are encouraged to consult with their own tax advisors regarding the possible implications and obligations of FATCA.

Information Reporting and Backup Withholding. If you are a Non-U.S. holder, payments of interest to you with respect to which the requisite certification, as described above, has been received (or for which an exemption has otherwise been established) will not be subject to either information reporting or backup withholding, unless we or our paying agent have actual knowledge or reason to know that you are a U.S. person or that the conditions of any other exemption are not in fact satisfied.

Information reporting and backup withholding requirements will apply, however, to the gross proceeds paid to you on the disposition of Notes by or through a U.S. office of a U.S. or foreign broker, unless you certify to the broker under penalties of perjury as to your name, address and status as a foreign person or otherwise establishes an exemption. Information reporting requirements, but generally not backup withholding, will also apply to a payment of the proceeds of a disposition of Notes by or through a foreign office of a U.S. broker or foreign broker with certain types of relationships to the U.S. unless the broker has documentary evidence in its file that you are not a U.S. person, and the broker has no actual knowledge or reason to know to the contrary, or you establish an exemption. Neither information reporting nor backup withholding generally will apply to a payment of the proceeds of a disposition of Notes by or through a foreign office of a foreign broker not otherwise covered in the immediately preceding sentence.

Backup withholding is not an additional tax. Any amount withheld from a payment to you under the backup withholding rules is creditable against your actual U.S. federal income tax liability and may entitle you to a refund, provided the requisite information is timely furnished to the IRS.

ERISA CONSIDERATIONS

The following is a discussion of how certain requirements of the Employee Retirement Income Security Act of 1974, as amended ("***ERISA***") and the Code relating to Employee Benefit Plans and certain Other Benefit Arrangements (each as defined below) may affect an investment in the Notes. It is not, however, a complete or comprehensive discussion of all employee benefits aspects of such an investment. If the prospective investors are trustees or other fiduciaries of an Employee Benefit Plan or Other Benefit Arrangement, before purchasing Notes, they should consult with their own independent legal counsel to assure that the investment does not violate any of the applicable requirements of ERISA or the Code, including, without limitation, the ERISA fiduciary rules and the prohibited transaction requirements of

ERISA and the Code.

ERISA Fiduciary Duties

Under ERISA, persons who serve as trustees or other fiduciaries of an Employee Benefit Plan have certain duties, obligations and responsibilities with respect to the participants and beneficiaries of such plans. Among the ERISA fiduciary duties are the duty to invest the assets of the plan prudently, and the duty to diversify the investment of plan assets so as to minimize the risk of large losses. An "***Employee Benefit Plan***" is a plan subject to ERISA that is an employee pension benefit plan (such as a defined benefit pension plan or a section 401(k) or 403(b) plan) or any employee welfare benefit plan (such as an employee group health plan).

Prohibited Transaction Requirements

Section 406 of ERISA and Section 4975 of the Code proscribe certain dealings between Employee Benefit Plans or Other Benefit Arrangements, on the one hand, and "parties-in interest" or "disqualified persons" with respect to those plans or arrangements on the other. An "***Other Benefit Arrangement***" is a benefit arrangement described in Section 4975(e)(1) of the Code (such as a self-directed individual retirement account) other than an Employee Benefit Plan.

Prohibited transactions include, directly or indirectly, any of the following transactions between an Employee Benefit Plan or Other Benefit Arrangement and a party in interest or disqualified person:

(a) sales or exchanges of property;

(b) lending of money or other extension of credit;

(c) furnishing of goods, services or facilities; and

(d) transfers to, or use by or for the benefit of, a party in interest or disqualified person of any assets of the Employee Benefit Plan or Other Benefit Arrangement.

In addition, prohibited transactions include any transaction where a trustee or other fiduciary of an Employee Benefit Plan or Other Benefit Arrangement:

(a) deals with plan assets for his own account,

(b) acts on the behalf of parties whose interests are adverse to the interest of the plan, or

(c) receives consideration for his own personal account from any party dealing with the plan with respect to plan assets.

Certain transactions between Employee Benefit Plans or Other Benefit Arrangements and parties in interest or disqualified persons that would otherwise be prohibited transactions are exempt from the prohibited transaction rules due to the application of certain statutory or regulatory exemptions. In addition, the United States Department of Labor has issued class exemptions and individual exemptions for certain types of transactions. Violations of the prohibited transaction rules may require the prohibited transactions to be rescinded and will cause the parties in interest or disqualified persons to be subject to excise taxes under Section 4975 of the Code.

Investments in the Company

If a prospective investor is a fiduciary of an Employee Benefit Plan, the investor must act prudently and ensure that the plan's assets are adequately diversified to satisfy the ERISA fiduciary duty requirements. Whether an investment in the Company is prudent and whether an Employee Benefit Plan's investments are adequately diversified must be determined by the plan's fiduciaries in light of all of the relevant facts and circumstances. A fiduciary should consider, among other factors, the limited marketability of the Notes.

Special Limitations

The discussion of the ERISA fiduciary aspects and the ERISA and Code prohibited transaction rules contained in this Memorandum is not legal or investment advice. The applicability of ERISA fiduciary rules and the ERISA or Code prohibited transaction rules to Noteholders may vary from one Noteholder to another, depending upon that Noteholder's situation. Accordingly, prospective investors should consult with their own attorneys, accountants and other personal advisors as to the effect of ERISA and the Code on their situation of a purchase and ownership of the Notes and as to potential changes in the applicable law.

ADDITIONAL INFORMATION AND UNDERTAKINGS

The Company undertakes to make available to each prospective investor every opportunity to obtain any additional information from the Company necessary to verify the accuracy of the information contained in this Memorandum, to the extent that the Company possesses such information or can acquire it without unreasonable effort or expense. This additional information includes documents or instruments relating to the operation and business of the Company that are material to this Offering and the transactions contemplated and described in this Memorandum so long as such additional information does not violate any Noteholder's privacy or confidentiality rights.

Should you have any questions, please do not hesitate to contact the Company as follows:

Freedom Flagship, LLC
c/o Freedom Flagship MGR, LLC
6485 Centerville Business Parkway
Centerville, OH 45459
Attn: Investor Relations Telephone: (844) 877-0888
Email: invest@freedomfamilyinvestments.com

FREEDOM FLAGSHIP, LLC
SUBSCRIPTION AGREEMENT

Section 1. Offer and Sale of Notes.

1.1 Subscription. The undersigned (the "Purchaser"), intending to be legally bound, is hereby making a binding subscription to become a holder (a "Noteholder") of short term promissory notes, as further described on the Purchaser Signature Page attached hereto (the "Notes"), issued by Freedom Flagship, LLC, a Wyoming limited liability company (the "Company"), for the aggregate purchase price amount elected by the Purchaser on the online investment platform www.freedomfamilyinvestments.com and its use of the InvestNext platform (the "Platform") owned and operated by Freedom Family Investments, LLC , a Wyoming limited liability company and ("FFI"), and accepted by the Company, which shall in no event be more than the amount set forth on the Purchaser Signature Page attached to this Subscription Agreement (the "Purchase Price"). The Purchase Price shall be payable in accordance with the terms and conditions of this Subscription Agreement (this "Subscription Agreement"),the Short Term Notes, and Short Term Notes Supplement, dated on or about the date hereof (as may be amended, restated or supplemented from time to time, the "Note"). Capitalized terms used but not defined herein have the same meanings as set forth in the Note and Confidential Private Placement Memorandum, dated as of August 31, 2025, and any supplements thereto and any information incorporated therein (collectively, the "PPM").

The Purchaser acknowledges and agrees that its execution and delivery to the Company of this Subscription Agreement shall constitute the irrevocable offer by the Purchaser to subscribe for the purchase of the Notes on the terms and conditions set forth in this Subscription Agreement and the Notes. Upon the acceptance of this Subscription Agreement by the Company in accordance with Section 1.2 hereof, and upon the issuance of the Notes by the Company and the purchase thereof by the Purchaser, the Purchaser agrees to become or remain a Noteholder and shall be bound by all of the terms and conditions set forth in the Notes. The Purchaser understands that the Notes will be issued in registered, electronic form through the Platform and that the Company will not issue physical certificates for the Notes.

1.2 Acceptance or Rejection. The Purchaser understands that the Company will notify it whether this Subscription Agreement has been accepted or rejected. The Purchaser further understands that this Subscription Agreement may be accepted or rejected, in whole or in part, at any time for any reason or no reason whatsoever by the Company in the sole and absolute discretion of Freedom Flagship MGR , LLC, a Wyoming limited liability company (the "Manager"), in its capacity as the manager of the Company.

The Company shall evidence its acceptance of the Purchaser's subscription by executing a duplicate original or a copy of this Subscription Agreement and delivering the same to the Purchaser.

1.3 Payment. In connection with this Subscription Agreement and subject to acceptance by the Company, the Purchaser hereby agrees with the Company as follows:

(A) The Purchaser hereby agrees to pay the Purchase Price upon the issuance of the Note in accordance with the terms and conditions of this Subscription Agreement. This Subscription Agreement is only an agreement to purchase the Notes on a when-issued basis; and the Purchaser will become or remain a Noteholder only after (i)(A) the Purchaser's funds are duly transferred to the Company's account and have cleared, (B) the Purchase authorizes the withdrawal of funds from the Purchaser's account through the Platform or (C) a combination of (A) and (B), and (ii) the Notes are issued to the Purchaser. Until such time, the Purchaser shall have only those rights as may be set forth in this Subscription Agreement.

(B) The Purchaser hereby agrees to pay all costs and expenses incurred by or on behalf of the Company, including reasonable attorneys' fees and disbursements, in connection with enforcing the Purchaser's obligations under this Subscription Agreement in the event of any default in respect of its obligations hereunder.

(C) If the Purchaser is a direct or indirect subsidiary of a parent entity (or a sub-trust or other entity whose management or operations are controlled by another entity), then, at the Company's request, the Purchaser will cause its parent entity to confirm or certify that the parent entity will take such actions as are necessary to assure that the Purchaser has sufficient liquid assets to pay the Purchase Price in accordance with this Subscription Agreement.

Section 2. Representations and Warranties of the Purchaser. The Purchaser hereby acknowledges, represents and warrants to the Company and its affiliates that:

(A) the Purchaser, if an entity, (i) is duly organized, formed or incorporated, as the case may be, and is validly existing and, if applicable, in good standing under the laws of its jurisdiction of organization, formation or incorporation, and that it has all the requisite power and authority to execute, deliver and perform its obligations under this Subscription Agreement, and to subscribe for and purchase the Notes hereunder and (ii) will deliver all formation or governing documents and resolutions authorizing the purchase of the Notes as may be required by the Company. If the Purchaser is an individual, the Purchaser is of legal age in the Purchaser's state of residence and has legal capacity to execute, deliver and perform his or her obligations under this Subscription Agreement. The Purchaser's purchase of the Notes and the Purchaser's execution, delivery and performance of this Subscription Agreement have been authorized by all necessary corporate or other action on the Purchaser's behalf, and this Subscription Agreement and the Notes are the Purchaser's legal, valid and binding obligations, enforceable against the Purchaser in accordance with their respective terms;

(B) the execution and delivery of this Subscription Agreement, the consummation of the transactions contemplated hereby and under the Notes, and the performance of the Purchaser's obligations hereunder and under the Notes do not and will not conflict with, or result in any violation of or default under, any provision of any charter, by-laws, trust agreement, operating agreement or other governing instrument applicable to the Purchaser, or any agreement or other instrument to which the Purchaser is a party or by which the Purchaser or any of the Purchaser's properties is bound, or any permit, franchise, judgment, decree, statute, order, rule or regulation applicable to the Purchaser or to the Purchaser's business or properties;

(C) the Purchaser is purchasing the Notes for investment and for his, her or its own account and not as a nominee or agent for any other person and with no present intention of distributing or reselling such Notes or any part thereof in any transactions that would be in violation of the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state or other jurisdiction;

(D) the Purchaser understands that (1) the Notes have not been registered for sale under the Securities Act or the securities laws of any state or other jurisdiction in reliance upon exemptions therefrom, which exemptions depend upon, among other things, the bona fide nature of the investment intent of the Purchaser as expressed herein, (2) the Notes must be held and not sold until such Notes are registered under the Securities Act and any applicable securities laws of any state or other jurisdiction, unless an exemption from such registration is available, (3) the Company is under no obligation to so register the Notes, and the Purchaser may be required to hold the Notes indefinitely until maturity of the same, and (4) if any certificate evidencing such Notes is ever issued, the certificate may be imprinted in the sole discretion of the Company with a legend describing the foregoing limitations and/or as provided under the Securities Act regarding restrictions on the resale of such Notes;

(E) the Purchaser recognizes that there is not now any public market for the Notes and that such a market is not expected to develop; accordingly, it may not be possible for the Purchaser to liquidate the Purchaser's investment in the Notes;

(F) the Purchaser has been furnished with, and has read and reviewed a copy of, the PPM, the relevant disclosure supplement or offering summary with information about the applicable series of Notes (the "Series Note Supplement" together with the PPM,

, the Notes and this Subscription Agreement, the "Furnished Information") has read and reviewed the terms and conditions of the Notes and this Subscription Agreement, and is not relying on any other information provided by the Company. The Purchaser acknowledges that none of the Company, the Manager or any of their Affiliates is rendering or has rendered any advice, including any tax advice, offer, or recommendations to invest in the Notes and that no oral or written representations have been made to the Purchaser other than those set forth in the Furnished Information, and the Furnished Information supersedes all other oral or written information furnished to the Purchaser or the Purchaser's advisers in connection with this subscription to purchase the Notes;

(G) the Purchaser became aware of the offering of the Notes and was offered the Notes through private negotiations, and not through any form of general solicitation or general advertising, including, but not limited to, any advertisement, article, notice, or other communication published in any newspaper, magazine, or similar media, or broadcast over television, radio or similar communications media, or presented at any seminar or meeting whose attendees were invited by any general solicitation or general advertising;

(H) the Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Notes, including all of the risk factors set forth in the PPM and the Series Note Supplement;

(I) the Purchaser has had an opportunity to ask questions of and has received satisfactory answers from representatives of the Manager concerning the Company and the terms and conditions of an investment in the Notes;

(J) the Purchaser is aware of the Company's business affairs and financial condition as provided in the PPM and the Series Note Supplement and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to purchase the Notes being issued by the Company;

(K) the Purchaser acknowledges that the purchase of the Notes involves a high degree of risk and that the Purchaser can afford to suffer a complete loss of his, her or its investment;

(L) if the Purchaser is an entity, it has its principal office at the address set forth on the Purchaser Contact Information and Wire Instructions Page attached to this Subscription Agreement under its name, or, if the Purchaser is a person, he or she resides at the address set forth on the Purchaser Contact Information and Wire Instructions Page attached to this Subscription Agreement under his or her name;

(M) Employee Benefit Plan Status. If the Purchaser is an entity, plan, or account, the Purchaser represents and warrants as follows:

(1) the Purchaser is not, and is not acting on behalf of, an "employee benefit plan" as defined in Section 3(3) of the Employee

Retirement Income Security Act of 1974, as amended ("ERISA"), that is subject to Part 4 of Subtitle B of Title I of ERISA (including a trust under such a plan) (an "ERISA Plan");

(2) the Purchaser is not, and is not acting on behalf of, a "plan" described in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended (the "Code"), that is subject to Section 4975 of the Code (including an individual retirement account (an "IRA"));

(3) the Purchaser is not, and is not acting on behalf of, an entity or account whose underlying assets include the "plan assets" of any of the plans described in (1) or (2) above by reason of a plan's investment in the entity or account, including, but not limited to, a group trust that is exempt from taxation pursuant to Revenue Ruling 81-100, a common or collective trust fund of a bank, any other collective investment fund (including a fund of funds) that holds "plan assets," an insurance company general account, or an insurance company separate account.

(4) the Purchaser is not, and is not acting on behalf of, a "governmental plan" as defined in Section 3(32) of ERISA;

(5) the Purchaser is not, and is not acting on behalf of, a "church plan" as defined in Section 3(33) of ERISA;

(6) the Purchaser is not a collectively bargained plan that is subject to the Labor Management Relations Act of 1947 (the "Taft-Hartley Act");

In the event the Purchaser cannot make any of the above representations it shall so notify the Company in writing.

(N) if the Purchaser is or is acting on behalf of an employee benefit plan or similar arrangement (including for example a pension plan, a Keogh plan, an individual retirement account or an entity holding the plan assets of any of the foregoing), including a governmental plan, a church or foreign plan, the Purchaser represents and warrants that (i) the purchase of the Notes and the performance and consummation of the terms and transactions required or contemplated by this Subscription Agreement and by the Notes will not violate any trust agreement or other governing document of the Purchaser, or any statute, regulation, order, agreement, investment policy, or other requirement that is applicable to the Purchaser, (ii) the decision to invest in the Notes is being made independently on behalf of the Purchaser by a duly authorized person and is not being made in reliance on any recommendation or investment advice of the Manager or the Company, (iii) the Purchaser is aware of and has taken into consideration (A) the prudence and diversification requirements of Section 404(a) of ERISA or other applicable similar law, if any, and (B) if applicable, the plan's need for liquidity, and the investment is consistent with such requirements and the plan's liquidity needs, and (iv) the investment in the

Company will not constitute a non-exempt "prohibited transaction" within the meaning of Section 406 of ERISA or Section 4975 of the Code;

(O) if the Purchaser is a "benefit plan investor" as defined in Section 3(42) of ERISA, the undersigned, on behalf of itself and the benefit plan investor, represents and warrants to the Manager, the Company and its Affiliates that it is (1) either the benefit plan investor or a fiduciary of the benefit plan investor as determined under ERISA and/or the Code with respect to the decision by the benefit plan investor to invest in the Notes,(2) responsible for exercising independent judgment in evaluating the investment and for making the decision to invest in the Notes on behalf of the benefit plan investor, and (3) independent of the Company, the Manager and their respective members, employees and affiliates (which means, among other things, that there is no financial interest between the undersigned and any of the foregoing parties that would affect the ability of the undersigned to fulfill its duties as a fiduciary in respect of the proposed investment);

(P) if the Purchaser is a "benefit plan investor" as defined in Section 3(42) of ERISA, the undersigned, on behalf of itself and the benefit plan investor, acknowledges and agrees that it has been informed of the following in respect of the prospective investment by the benefit plan investor in the Notes: (1) none of the Company, the Manager or their respective members, employees and affiliates are undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the benefit plan investor's prospective investment in the Notes; (2) the financial interests of the Manager are described in the PPM and the Series Note Supplement, and the undersigned has received and carefully reviewed such materials and, as a general matter, the Manager have a financial interest in the benefit plan investor purchasing and holding the Notes, and this financial interest may conflict with the interests of the benefit plan investor; and (3) none of the Company, the Manager or their respective members, employees or affiliates received a fee or other compensation directly from the benefit plan investor, any fiduciary of the benefit plan investor, or any participant or beneficiary of the benefit plan investor for the provision of investment advice (as opposed to other services) in connection with the investment by the benefit plan investor in the Notes;

(Q) the Purchaser represents and warrants that it is not a person who has discretionary authority or control with respect to the assets of the Company or a person who provides investment advice for a fee (direct or indirect) with respect to such assets, or the Purchaser is an "affiliate" of such a person (any of the foregoing, a "Controlling Person"). For this purpose, an "affiliate" includes any person, directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with the person. "Control" with respect to a person other than an individual means the power to exercise a controlling influence over the management or policies of such person. In the event the Purchaser cannot make this representation because it is a Controlling Person, Purchaser shall notify the Company in writing.

(R) the Purchaser represents and warrants that it is either:

(a) a U.S. Person, and has completed, signed and dated an IRS Form W-9, Request for Taxpayer Identification Number and Certification in accordance with the instructions therein and submitted it to the Company with this Subscription Agreement. A "U.S. Person" means (i) a citizen or resident of the United States, (ii) a U.S. partnership, (iii) a U.S. corporation, (iv) any estate (other than a non- United States estate, within the meaning of Section 7701(a)(31) of the Code), (v) any trust, if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust or (vi) any trust which has elected to be taxed as a trust described in clause (v); or

(b) a Non-U.S. Person, and has completed, signed and dated an IRS Form W-8BEN, W-8BEN-E or W-8EXP (or other IRS Form W-8, as applicable), which shall include the Purchaser's "foreign tax identifying number", and promptly inform the Company of any changes or amendments made or required to be made to such form; the Purchaser agrees to update its IRS Form W-8 within 30 days of no longer being true or correct. A "Non-U.S. Person" means any person that is not a U.S. Person and includes the following: (i) non-resident alien individual, (ii) foreign corporation, (iii) foreign partnership, (iv) foreign trust, (v) foreign estate, or (vi) government other than the government of the United States or of any state, territory or possession of the United States;

(S) the Purchaser agrees and acknowledges that the Company may be required to disclose details of the Purchaser and its equity owners (including financial and account information) and, if and to the extent required, any information and documentation provided to the Company by the Purchaser, to any taxation authority, government agency or other person pursuant to any AEOI Regimes. The Purchaser consents to the use of any information provided by the Purchaser for purposes of complying with any AEOI Regimes. The Purchaser agrees to provide on request in a timely manner, and consent to the use and disclosure of, any information or documentation relating to the Purchaser and, if and to the extent required, its direct or indirect beneficial owner, as may be necessary or desirable for the Company (or the Manager and its managers, employees, agents and Affiliates) to comply with any reporting or other obligations and/or prevent the withholding of tax or other penalties under any AEOI Regimes. The Purchaser shall promptly notify the Company (or the Manager and its managers, employees, agents and Affiliates) of any change to, and update such information and documentation which may be relevant for the purposes of any AEOI Regimes. In this Section 2(S), "AEOI Regimes" means (i) the Foreign Account Tax Compliance Act provisions enacted as part of the Hiring Incentives to Restore Employment Act and codified in Sections 1471 through 1474 of the Code (commonly referred to as "FATCA"), (ii) any similar legislation, regulations or guidance enacted or promulgated by any jurisdiction or international organization which seeks to implement automatic exchange of information, tax reporting and/or withholding tax regimes similar to FATCA (including the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters – the Common Reporting Standard and any associated guidance), (iii) any intergovernmental agreement entered into by the United States and a foreign jurisdiction to implement the information reporting requirements imposed by clauses (i) and (ii) and any local law implementing any such agreement, and

(iv) all rules, regulations, and other guidance that give effect to the matters outlined in clauses (i), (ii), and (iii);

(T) the Purchaser represents and warrants that the amounts paid by him, her or it to the Company were not and are not directly or indirectly derived from activities that may contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations;

(U) the Purchaser acknowledges that due to anti-terrorism and anti-money laundering regulations, the Company, its Manager and/or any other manager, officer, employee or agent acting on behalf of the Company may require further documentation verifying the Purchaser's identity and the source of funds used to purchase the Notes hereunder before this Subscription Agreement can be processed or accepted. To comply with applicable U.S. legislation and regulations, including, but not limited to, the International Anti-Money Laundering and Financial Anti-Terrorism Abatement Act of 2001 (Title III of the USA PATRIOT Act), the Purchaser agrees that all payments by the Purchaser to the Company and all distributions to the Purchaser from the Company will only be made in the Purchaser's name and to and from a bank account of a federally-insured bank based or incorporated in or formed under the laws of the United States or a bank that is not a "foreign shell bank" within the meaning of the U.S. Bank Secrecy Act (31 U.S.C. § 5311 et seq.), as amended, and the regulations promulgated thereunder by the U.S. Department of the Treasury, as such regulations may be amended from time to time. The Purchaser further agrees to provide the Company at any time prior to and during the term of the Notes with such information or certification as the Company determines to be reasonably necessary or appropriate to verify compliance with the anti-terrorism and anti- money laundering regulations of any applicable jurisdiction or to respond to requests for information concerning the identity of the Purchaser or any person directly or indirectly controlling or owning an interest in the Purchaser from any governmental authority, self- regulatory organization or financial institution in connection with the Company's compliance procedures with respect to anti-terrorism and anti-money laundering regulations and to update such information as necessary. Such information may include, but not be limited to, the name, address, telephone number, date of birth, and Social Security or taxpayer identification number of any such individual person, or of the beneficial owners or control person of any entity, if the Purchaser is an entity. Identity may be verified using a current valid passport or such other current valid government-issued identification (e.g., a driver's license) in the case of individuals, or certified articles of incorporation, a government-issued business license, a partnership agreement or trust instrument in the case of legal entities. The Purchaser acknowledges that the Company intends to maintain records of information used for verification of identity. The Purchaser certifies that (i) the information set forth on the Purchaser Contact Information and Wire Instructions and Purchaser Form of Ownership Pages attached to this Subscription Agreement and (ii) any other information provided to the Company by the Purchaser concerning the identity of the Purchaser, its beneficial owners and control person is true and correct. In addition, the Purchaser certifies that neither the Purchaser nor any person directly or indirectly controlling or owning any interest in the Purchaser is identified as a specially designated national or blocked person or affiliated with any person, entity or organization on any list maintained by governmental authorities relating to anti-terrorism or anti-money laundering, including, but not limited to, lists maintained by the United States Treasury Department's Office of Foreign Asset Control;

(V) the Purchaser acknowledges that the Company must comply with any anti-money laundering and counter-terrorism financing policy adopted by the Manager or their affiliates. In this regard, if the Purchaser is an entity, with respect to each natural person, if any, holding more than 20% of the beneficial interests, directly, indirectly or constructively, of the Purchaser, the Purchaser represents and warrants that it will complete and provide the information requested on Exhibit A attached hereto with respect to each such beneficial owner of the Purchaser, which includes information relating to the identity of each such beneficial owner of the Purchaser;

(W) the Purchaser understands that the information contained herein may be disclosed to the United States Government by the Company;

(X) the Purchaser has never filed for or been involved as a debtor in bankruptcy proceedings and there are no suits pending or judgments outstanding against him, her or it which, in one case or in the aggregate, could impair his, her or its ability to make payments to the Company as and when required under this Subscription Agreement;

(Y) the Purchaser has completed Exhibit B attached hereto, which requests certain information relating to the type of investor the Purchaser is for U.S. tax planning purposes; and

(Z) the Purchaser shall advise the Company as soon as possible after the Purchaser becomes aware that any representation or warranty contained herein becomes incorrect or incomplete after the date hereof.

Section 3. Certifications.

3.1 Accredited Certification. The Purchaser represents and warrants that he, she or it comes within one or more categories marked below (please check all categories that apply).

Category A _____ The Purchaser is a natural person whose individual net worth, or joint net worth with his or her spouse or spousal equivalent, exceeds $1,000,000.

In calculating net worth, the Purchaser may include equity in personal property and real estate, cash, short-term investments, stock and securities. Equity in personal property and real estate (other than principal residence) should be based on the fair market value of such property less debt secured by such property. The Purchaser must exclude the value of his or her principal residence. The value of the principal residence should be calculated as the fair market value of the residence, less any debt secured by such residence. To the extent that the amount of debt secured by the

[1] "Spousal equivalent" means a cohabitant occupying a relationship generally equivalent to that of a spouse.

primary residence exceeds the fair market value of such residence, this excess amount of debt should be considered a liability for purposes of calculating net worth. If, within the 60-day period ending on the date hereof, the Purchaser has borrowed money using his or her principal residence as security, the Purchaser must exclude the loan proceeds from his or her net worth. Joint net worth can be the aggregate net worth of the investor and spouse or spousal equivalent; assets need not be held jointly to be included in the calculation.

Category B __ The Purchaser is a natural person who had an individual income in excess of $200,000 in each of the two calendar years immediately preceding the current year, or joint income with his or her spouse or spousal equivalent in excess of $300,000 in each of those years (in each case including foreign income, tax exempt income and full amount of capital gains and losses but excluding any income of other family members and any unrealized capital appreciation) and has a reasonable expectation of reaching the same income level in the current year.

Category C __ The Purchaser is a natural person holding in good standing a Licensed General Securities Representative (Series 7), Licensed Investment Adviser Representative (Series 65), or Licensed Private Securities Offerings Representative (Series 82) certification administered by the Financial Industry Regulatory Authority, Inc. ("FINRA"), or any other professional certification or designation or credential from an accredited educational institution that the U.S. Securities and Exchange Commission (the "SEC") has designated on its website as qualifying an individual for accredited investor status.

Category D __ The Purchaser is a director or executive officer of the Manager.

Category E __ The Purchaser is a corporation, partnership, limited liability company, Massachusetts or similar business trust, or non-profit organization within the meaning of Section 501(c)(3) of the Code, in each case not formed for the specific purpose of acquiring Preferred Units and with total assets in excess of $5,000,000.

Category F ___ The Purchaser is a trust with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring Preferred Units, where the purchase is directed by a "sophisticated person" as defined in Rule 506 (b)(2)(ii) promulgated under the Securities Act.

Category G ___ The Purchaser is a revocable grantor trust whose grantor is an "accredited investor" (as such term is defined in Rule 501(a) promulgated under the Securities Act) within one or more of the above categories. If relying upon this category alone, the grantor of the Purchaser shall provide such additional representations as may be requested by the Company.

Category H __ The Purchaser is an entity all the equity owners of which are "accredited investors" (as such term is defined in Rule 501(a) promulgated under the Securities Act) within one or more of the above categories. If relying upon this category alone, each equity owner of the Purchaser shall provide such additional representations as may be requested by the Company.

Category __ None of the above.

The Purchaser agrees to provide the Company with such additional information as the Company may reasonably request in order to support the above representation of "accredited investor" status. Any information provided by the Purchaser in response to a request pursuant to this Section shall constitute a representation and warranty of the Purchaser under this Subscription Agreement.

Section 4.Miscellaneous.

4.1 Indemnification of the Company. The Purchaser agrees to indemnify and hold harmless each of the Company, its promoters, the Manager and their respective managers, employees, agents and Affiliates and each other person, if any, who controls any thereof within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act against any loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all expenses whatsoever reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon any false representation or warranty or breach or failure by the Purchaser to comply with any covenant or agreement made by the Purchaser herein.

4.2 Modification. Neither this Subscription Agreement nor any provisions hereof shall be waived, modified, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, modification, discharge or termination is sought.

4.3 Notices. All written notices and demands of any kind which may be required or should be desired in connection with this Subscription Agreement shall be served in person, by facsimile or e-mail, in which case the effective date of such notice shall be the date of such personal service or transmission of such facsimile or e-mail, or by registered or certified mail with return receipt requested. Any such notice or demand so served by registered or certified mail shall be deposited in the United States mail with postage thereon fully prepaid and addressed to the appropriate party so to be served at the address set forth below. Service of any such notice or demand so made by mail shall be deemed complete and effective forty-eight (48) hours after the mailing thereof as shown by the addressee's registry or certification receipt. Any addresses for the delivery of such notices and demands set forth herein may be changed from time to time by giving written notice to the other parties in the manner set forth in this Section 4.3. The addresses for the parties are as follows: If to the Company, to:

Freedom Flagship, LLC
c/o Freedom Flagship MGR, LLC
6485 Centerville Business Parkway
Centerville, OH 45459
Attn: Investor Relations Telephone: (844)-877-0888
Email: invest@freedomfamilyinvestments.com

If to the Purchaser, to the address shown on the Purchaser Contact Information and Wire Instructions Page attached to this Subscription Agreement, or to such other address as the Purchaser may have furnished from time to time to the Company in writing in accordance with the provisions of this Section 4.3.

4.4 Counterparts. This Subscription Agreement may be executed through the use of separate signature pages or in any number of counterparts (and by facsimile or electronic signature), and each of such counterparts shall, for all purposes, constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

4.5 Binding Effect. Except as otherwise provided herein, this Subscription Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives and assigns. If the Purchaser is more than one person, the obligation of the Purchaser shall be joint and several and the agreements, representations, warranties and acknowledgments herein contained shall be deemed to be made by and be binding upon each such person and his, her or its heirs, executors, administrators, successors, legal representatives and assigns. In the event there arises any conflict between the terms and conditions of this Subscription Agreement, on the one hand, and the terms of the Notes, on the other hand, the terms and conditions in or the Notes, as the case may be, shall control.

4.6 Entire Agreement. This Subscription Agreement and the documents referenced herein contain the entire agreement of the parties and there are no representations, covenants or other agreements except as stated or referred to herein or therein. For the avoidance of doubt, all Exhibits hereto are incorporated by reference herein.

4.7 Assignability. This Subscription Agreement is not transferable or assignable by the Purchaser.

4.8 Applicable Law. This Subscription Agreement shall be governed by and construed in accordance with the laws of the State of Wyoming, without giving effect to conflicts of law principles thereof.

4.9 Jurisdiction. The Purchaser and the Company hereby submit to the exclusive jurisdiction of any state or federal court located in the State of Ohio with respect to any action or legal proceeding commenced by either of them with respect to this Subscription Agreement. Each of them irrevocably waives any objection they now have or hereafter may have respecting the venue of any such action or proceeding brought in such court or respecting the fact that such court is an inconvenient forum and consents to the service of process in any such action or proceeding by means of registered or certified mail, return receipt requested, in care of the address set forth above or below or at such other address as either of them shall furnish in writing to the other.

4.10 WAIVER OF TRIAL BY JURY. THE PURCHASER AND THE COMPANY EACH HEREBY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING INVOLVING ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT, FRAUD OR OTHERWISE) IN ANY WAY ARISING OUT OF OR RELATING TO THIS SUBSCRIPTION AGREEMENT.

4.11 Pronouns. The use herein of the masculine pronouns "he," "him" or "his" or similar terms shall be deemed to include the feminine and neuter genders as well and the use herein of the singular pronoun shall be deemed to include the plural as well.

4.12 Survival. The respective indemnities, representations, warranties and agreements of the Manager, the Company and the Purchaser contained in this Subscription Agreement or made by or on behalf of them, respectively, pursuant to this Subscription Agreement, shall survive the delivery of the Notes and shall remain in full force and effect regardless of any investigation made by or on behalf of any of them or any person controlling any of them.

4.13 Electronic Communications. The Purchaser agrees that, at its discretion, the Company or the Manager may (directly or through a service provider) provide to the Purchaser (or the Purchaser's designated agents) statements, reports and other communications relating to the Company and/or the Purchaser's investment in the Notes in electronic form, such as e-mail and/or password protected account viewing on the Company's web site, in lieu of or in addition to sending such communications as hard copies via fax or mail. Please note that e-mail messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, deleted or interfered with without the knowledge of the sender or the intended recipient. The Company and the Manager make no warranties in relation to these matters. The Purchaser understands that the Company and the Manager reserve the right to intercept, monitor and retain e-mail messages to and from their systems as permitted by applicable law. If the Purchaser has any doubts about the authenticity of an e-mail purportedly sent by the Company or the Manager, the Purchaser is required to contact the purported sender immediately.

[Signature Pages Follow]

FREEDOM FLAGSHIP, LLC
PURCHASER CONTACT INFORMATION AND WIRE INSTRUCTIONS

______________________________	______________________________
Name of Purchaser (Please Print)	Name of Co-Purchaser, if applicable (Please Print)
Address of Principal Office of Business or Residence:	Address of Principal Office of Business or Residence:
______________________________	______________________________
______________________________	______________________________
Attn:______________________	Attn:______________________
Telephone number:______________	Telephone number:______________
Facsimile number: ______________	Facsimile number: ______________
E-mail address: ______________	E-mail address: ______________
SSN/Tax I.D. Number: ___________	SSN/Tax I.D. Number: ___________
Date of Birth/Formation: __________	Date of Birth/Formation: __________
Country of Citizenship (Individuals):______	Country of Citizenship (Individuals):______
Country of Formation (Entity):________	Country of Formation (Entity):________

Wire Instructions:[2]

Bank name:______________________

Bank address:____________________

____

ABA number:______________________

Account name:____________________

Account number:__________________

Attention:_______________________

☐ Purchaser's contact sheet containing contact information and/or wire instructions is attached.

[2] Wiring Instructions of Record: Please note that redemption payments, in accordance with both the current Anti-Money Laundering regulatory environment and industry best practice, will be paid only to the bank account used for the subscription payment which should be noted below and certified as the bank account of record for the Purchaser. The titling of the bank account must match the titling of this Subscription Agreement. If not, the Manager must be notified now regarding the discrepancy and its reason. The Manager may reject any Subscription Agreement at any time where payment is sourced from a different bank account than the bank account of record or a bank account with different titling than the subscription, regardless of whether such payment was received in advance or accordance with the payment deadline requirements.

FREEDOM FLAGSHIP LLC
PURCHASER FORM OF OWNERSHIP

Please indicate the form of ownership of the Notes:

____ Individual

____ Individual Retirement Account (Custodian of the Account must sign)

____ Joint Tenants with Right of Survivorship (Both parties must sign)

____ Community Property (One signature required if interest held in one name, i.e., managing spouse; two signatures required if interest held in both names)

____ Limited Liability Company (Include copy of operating agreement or other authorization)

____ Tenants in Common (All parties must sign)

____ Corporation (Include corporate resolution authorizing signature)

____ Partnership (Include copy of partnership agreement or other authorization)

____ Trust (Trustee must sign, indicate name of trust, name of trustee and date trust was formed and include copy of trust agreement or other authorization)

____ Other Entity (Include copy of organizational documents or other authorization)

Describe (e.g., governmental pension plan):

**FREEDOM FLAGSHIP, LLC PURCHASER
SIGNATURE PAGE**

IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement as of the date set forth below, and hereby confirm(s) the Purchaser is an accredited investor.

Signed this _________ day of ________________, 2025

Purchase Price $_____________________________

Notes Due: $ _____________________________

____________________________________	____________________________________
____________________________________ Name of Purchaser (Please Print)	____________________________________ Name of Co-Purchaser, if applicable (Please Print)
____________________________________ Signature of Purchaser	____________________________________ Signature of Co-Purchaser, if applicable
____________________________________ Name and Title of Authorized Signatory (Please Print)	____________________________________ Name and Title of Authorized Signatory (Please Print)

FREEDOM FLAGSHIP, LLC
COMPANY ACCEPTANCE SIGNATURE PAGE

To be completed by the Company: Accepted

this ____ day of _____ 202_

By: FREEDOM FLAGSHIP MGR, LLC, its Manager

By:____________________________
Name:
Title:

<u>Exhibit A</u>

<u>Information relating to Identity of 20% Beneficial Owners</u>

To be completed by the Purchaser with respect to each natural person holding more than 20% of the beneficial interests of the Purchaser, directly or indirectly (each, a "<u>Beneficial Owner</u>").

By executing the Purchaser Signature Page attached to this Subscription Agreement, the Purchaser agrees to provide the Company at any time prior to and during the term of the Company with such information or certification as the Company determines to be reasonably necessary or appropriate to verify compliance with the anti-terrorism and anti-money laundering regulations of any applicable jurisdiction or to respond to requests for information concerning the identity of the Beneficial Owner from any governmental authority, self-regulatory organization or financial institution in connection with the Company's compliance procedures with respect to anti-terrorism and anti-money laundering regulations and to update such information as necessary. Such information may include, but not be limited to, name, address, telephone number, date of birth, and Social Security or taxpayer identification number. Identity may be verified using a current valid passport or other current valid government-issued identification (e.g., a driver's license). The Purchaser acknowledges that the Company intends to maintain records of information used for verification of identity of the Beneficial Owner. The Purchaser certifies, with respect to the Beneficial Owner, that (i) the information set forth below and (ii) any other information provided to the Company by the Purchaser related to the Beneficial Owner concerning the identity of the Purchaser or the Beneficial Owner is true and correct.

____
Name of Beneficial Owner (Please Print)

Address:________________________________

____

____

SSN/Tax I.D. Number: ____________________

Date of Birth: __________________________

EXHIBIT B

Certain Additional Tax Information

Please indicate whether the Purchaser is, or is acting (directly or indirectly) on behalf of (check all that apply):

☐ (1) A U.S. citizen.

☐ (2) A U.S. resident.

☐ (3) A qualified pension, profit sharing or stock bonus plan, as defined in Section 401(a) of the Code, exempt from taxation under Section 501(a) of the Code.

☐ (4) A trust formed to pay supplemental unemployment compensation, as defined in Section 501(c)(17) of the Code.

☐ (5) A private foundation, as defined in Section 509(a) of the Code.

☐ (6) An organization described in Section 501(c)(3) of the Code.

☐ (7) An individual but not a U.S. citizen or a U.S. resident.

☐ (8) A governmental plan described in Section 414(d) of the Code.

☐ (9) An eligible deferred compensation plan under Section 457(b) of the Code.

☐ (10) A portion of a trust permanently set aside or to be used exclusively for the purposes described in Section 642(c) of the Code or a corresponding provision of a prior tax law.

☐ (11) A U.S. corporation, limited liability company, partnership or trust.

☐ (12) A non-U.S. corporation, limited liability company, partnership or trust.

☐ (13) The government of the United States, the government of any state or political subdivision thereof, any agency or instrumentality of any of the foregoing, or any other exempt organization described in Section 818(a)(6)(B) of the Code, but only to the extent such entity is investing in the Notes in order to satisfy its obligation under a governmental plan or an eligible deferred compensation plan.

☐ (14) An individual retirement account that is exempt from taxation under Section 408(e) of the Code.

☐ (15) A qualified foreign pension fund, as defined in Section 897(l)(2) of the Code.

☐ (16) Other. Describe: ____

If the Purchaser is holding the Notes as Joint Tenants with Right of Survivorship, Tenants in Common, or Community Property, each party must provide the information requested above.

Exhibit C

Certain Additional KYC Information

The Purchaser shall provide the following information to the extent applicable:

(1) If the Purchaser is an Individual Retirement Account, please provide:

- the name of the trustee or IRA custodian;
- the EIN of the trustee or the custodian; and
- a duplicate Statement Address of the trustee or custodian.

(2) If the Purchaser is an individual, please provide:

- The source of the money/ wealth/ income used for this investment;
- The occupation of the Purchaser; and
- Purpose of the investment.

(3) The following identification and organizational materials:

- Individuals:
  - ☐ A photocopy of a valid U.S. driver's license or State ID, or a copy of a valid passport.
- Partnerships:
  - ☐ A copy of the state registration of the partnership along with a copy of the signed partnership agreement identifying the general partner and/or the designate empowered to sign the Subscription Agreement.
  - ☐ A list of individuals or entities who own over 20% of the partnership with their names and country of citizenship.
- Trusts:
  - ☐ A full copy of the trust agreement or relevant portions thereof including the grantor declarations page and signature pages, and any other portions showing appointment and authority of trustee(s).
  - ☐ A photocopy of a valid U.S. driver's license or State ID, or a copy of a valid passport for the individual trustees.
  - ☐ A list of individuals or entities whose beneficial ownership is over 20% of the trust with their names and country of citizenship.

- Corporations:

    - ☐ A copy of the state registration of the corporation along with a copy of its articles of incorporation.

    - ☐ A list of officer signatures or signed certified corporate resolutions identifying the corporate officer(s) empowered to sign the Subscription Agreement.

    - ☐ A list of individuals or entities who own over 20% of the corporation with their names and country of citizenship.

- Limited Liability Companies:

    - ☐ A copy of the state registration of the limited liability company along with a copy of the signed operating agreement identifying the managers or managing member(s) empowered to sign the Subscription Agreement.

    - ☐ A list of individuals or entities who own over 20% of the limited liability company with their names and country of citizenship.