

SECOND SCHEDULE

(Paragraph 16)

FORM 1

Crowdfund Offering Document ("COD")

1. Basic Disclosure about the Offering

State the following, immediately below the disclosure required under sections 1 and 2, with the bracketed information completed as applicable –

Crowdfund Offering Document
Exempt Distribution of Securities
Current Date

September 2nd 2022

Name of Issuer

Nassau Gas and Tanks Company Limited

Name of Platform

ArawakX

Number and type of securities qualified for distribution under the prospectus
and the price per security.

291,272 of common share for \$11.00 per share

Company registration number

50,959

2. Name and Address of Issuer

State the full corporate name of the issuer or, if the issuer is a partnership, the full name under which the entity exists and carries on business. Include the issuer's address and telephone number of the issuer's registered office, head or management office, its e-mail address, its website address, its jurisdiction of incorporation or organization and the statute under which it was incorporated or organised.

Nassau Gas and Tanks Company Limited

Gladstone Road

P.O. Box CB13207

Nassau, Bahamas

(242) 341-5575

(242) 361-8406

(242) 361-8209

Fax: (242) 341-5576

info@nassaugas.com

<https://nassaugas.com/>

3. Details of the Offering and Use of the Proceeds

In this section, in full details, state the nature of the offering and the intended use of the proceeds (i.e.: What is the business going to do with all funds that are raised.) Also, include the estimated gross and net proceeds to be received by the issuer or selling security holder.

Describe in reasonable detail each of the principal purposes, with approximate amounts, for which the net proceeds will be used by the issuer, including for –

- (i) the acquisition of specified property or other specified assets;
- (ii) specified capital expenditures;
- (iii) repayment of debt;
- (iv) general working capital;
- (v) expenses relating to the distribution;
- (vi) commissions and brokerage fees; and
- (vii) the time frame for full utilisation of the proceeds from the distribution.

Acquisition of specified property or other specified assets

- Vehicles for propane delivery: \$300,000
- Inventory of Tanks \$350,000
- Building of warehouse: \$350,000

General working capital

- Propane \$2,000,000

4. A. Information Summary

Include the following summary information about the issuer and securities to be distributed:

- (a) The history of the issuer;*
- (b) Ownership structure of the issuer;*
- (c) Issued and paid up capital (BSD amounts);*
- (d) Date of incorporation; and*
- (e) Jurisdiction of incorporation.*

Founded in 2002, Nassau Gas & Tanks set out to raise the bar in terms of service, supply and support of LPG and a range of LPG products in Nassau, Paradise Island and throughout the Family Islands.

Over the years, our team has grown to include our drivers, service and support crew and customer service representatives.

The company was incorporated 22nd August 2003 in the Bahamas is owned by Mark Newell (66%) and Cheryl Newell (33%)

B. Information of all Directors and Officers

In this section, list the names of all officers along with their ownership level and KnowYour Customer information

Mark Newell: Owner Cheryl Newell: Owner
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5. Investor Warning

Include a warning statement to the effect that the information which follows is only a summary of the information contained in the crowdfund offering document and that prospective purchasers are advised to read the entire crowdfund offering document prior to deciding whether to invest in the securities being distributed.

Projections are only forecasts and results are not guaranteed and investors are advised to consult with professionals before investing in any projects
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6. A. Detailed Description of the Offering

In this section, give detailed information on the crowdfund offering (inclusive of the beginning and end dates of the offering.

Beginning date:

End Date:

Type of Security being offered:

Interest Rate:

Other information:

B. Terms of the offering

In this section, list **all** terms of the offering:

- a) Deadline(s) for issuer to collect funds (4 days after 'End Date')

December 20th, 2022

- b) Date for allotment of Securities:

January 13th 2022

- c) Number of shares to be distributed – State how many shares will be distributed in the offering.

291,272

- d) Types of shares to be distributed (e.g.: ordinary, preference, convertible, etc.)

Ordinary

- e) Percentage of shares to be distributed:

29%

- f) Class of securities offered:

Common Shares

- g) Other terms – State any other information that would enable the investor to make a reasonable decision regarding this offering.

7. Pricing of Securities

Provide the full details concerning the basis or the methodology of pricing of securities.

The Harvard Business Review (HBR) analyzed the growth of startup companies listed on the S&P500 in 4 growth categories- Asset Builder, Service Provider, Technology Creator, Network Orchestra- and assigned a projected growth multiplier to each category. We based our valuation on the service industry, with the average multiplier for this industry being 2.6:

HBR Multiplier* 2 year avg revenue (Service provider Company 2.6 x Avg 2 Year Revenue)	\$7,351,489.00
ShareValue	\$11.00
Shares Outstanding	1,000,000
Shares offered	291,272
Investment Sought	Min \$150,000 to Max \$3,000,000.00
Equity Offered	29%
Source:	https://hbr.org/2014/11/what-airbnb-uber-and-alibaba-have-in-common

8. Crowdfund Agreement

Confirmation of Issuer’s fund raising goal, i.e. state whether collected funds will fall under i.e. “Keep It All” or “All or Nothing”.

- Keep it All
- All or None

Other:

Minimum subscription amount needed to be raised in order to satisfy the purposes of the distribution:

Minimum Subscription: \$150,000.00

9. Principal Purposes

(b) Describe the activities for which the funds are to be used.

Use of Fund for Minimum Raise Amount	
Building of Warehouse:	\$75,000
Inventory of Tanks:	\$75,000
Total	\$150,000
Use of Funds for Maximum Raise	
Building of Warehouse	\$300,000
Vehicles for Propane Delivery	\$350,000
Inventory of Tanks	\$350,000
Preorder Propane	\$2,000,000
Total	\$3,000,000

10. Expenses

State the expenses incurred by the issuer in connection with the distribution on an aggregate basis, including the aggregate remuneration paid for services of experts and expenses of the platform.

Onboarding Fee	\$ 5,500.00 VAT Inclusive
Marketing	\$30,000.00

11. Disclosure of Issuances

Is the issuer concurrently issuing any other offerings? Yes No

If yes, state details below:

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12. Has the issuer previously issued any other offerings? Yes No

If yes, state details below:

13. Changes in the Terms of the Agreement

Describe provisions as to modification, amendment or variation of any rights or other terms attached to the securities being offered. If the rights of holders of securities may be modified otherwise than in accordance with the provisions attached to the securities or the provisions of the governing statute relating to the securities, explain briefly:

14. List all shareholders (and the applicable percentage of shares) who currently own 10% or more of any class of security of the issuer.

Mark Newell: 66%

Cheryl Newell: 33%

15. State and show the relationship between the issuer and any of its affiliates.

N/A

16. Future Plans, Strategies and Prospects

Brief summary of development plans and growth strategies of issuer, if any, including any projections the issuer has developed:

The strategy is to ensure that there is sufficient inventory of various-size tanks to meet current and future demands. This will be coupled with a marketing campaign and securing bulk propane by way of a hedging deal to lock in the price.

17. Risk Factors

Describe the factors material to the issuer that a reasonable investor would consider. Include the following:

- a.* Risks relevant to the nature and activities of the issuer’s business;
- b.* Risks associated with the issuer’s financial position;
- c.* Business factors that may adversely affect the issuer’s operations; and
- d.* Any other risk known to issuer.

Propane is widely used in the Bahamas and Nassau Gas and Tanks is one of three companies authorized to import propane.

The company has no outstanding debt and has consistently generated profits

The business operates in a regulated environment and as such pricing of propane is regulated.

18. Right of Withdrawal

All investors of this crowdfund offering have the right to withdraw their interest within 72 hours after the date of the purchase of the security.

19. Right of Action

Issuers of crowdfund securities must provide a Right of Action against the issuer for rescission and damages, in the event that the Offering Document or any other materials contain a misrepresentation.

20. Closing the Distribution

The issuer must outline the conditions for closing the distribution (i.e.: if there are minimum or maximum subscription amounts, and specific terms of the Crowdfund Platform,)

Minimum: \$150,000
Maximum: \$3,000,000

The distribution will close on December 13th 2022 or earlier if fully subscribed. A distribution is considered successful once the minimum ask amount is met. A distribution is considered fully subscribed when the maximum ask amount is met and the total shares available are subscribed to by the crowd. ArawakX will release funds once either the minimum ask amount and/or the maximum ask amount is met

21. Financial Information the be included with the crowdfund offering document

Compiled or Interim Financial Statements of the issuer for the past year, to include:

- a. Statement of financial position;
- b. Statement of comprehensive income;
- c. Statement of change in equity; and
- d. Statement of cash flow.

22. Financial Forecast

A forecast may be included in a crowd offering document only if -

- a. the forecast is identified as such in the crowd offering document;
- b. the forecast is for a period of twelve months or less in the future;
- c. a disclaimer immediately follows the forecast stating in substance that the forecast is only a forecast and actual results may differ materially from the forecast; and
- d. the assumptions upon which the forecast is based are disclosed.

23. Restrictions

Describe any restrictions that could prevent the issuer from paying dividends or distributions.

None

24. Dividend Policy

Disclose the issuer's dividend or distribution policy and any intended change in dividend or distribution policy.

The company's plan is to declare dividends on an annual basis and 50% of net profits will be declared for shareholder distribution.

25. Legal Proceedings

Provide details of any material legal proceedings to which the issuer is a party, or of which any property or assets of the issuer is the subject matter, and any such proceedings known to the issuer to be contemplated, including the name of the court or agency; the date instituted; the principal parties to the proceedings; the nature of the claim; the amount claimed, if any; if the proceedings are being contested; and the present status of the proceedings.

NONE

26. Constatng Documents

If the articles and by-laws of the issuer or other constating or organizational documents of the issuer, provide for the remuneration of directors.

27. Limited Ongoing Information for the Purchasers of Shares

The issuer must comply with ongoing requirements once the offering has been closed:

- (a) Financial Statements
- (b) Progress Reports

28. Category of Investors

The issuer attests that there are no restrictions on the number of investors that can subscribe to this distribution.

I Agree

29. Declarations

The issuer attests that the crowd offering document is fairly represented and the document does not contain any material misrepresentation. If you agree, check the box "I Agree". If you disagree, check the box "I Disagree".

I Agree
I Disagree

29. Contact Person

Give the name, business telephone number and email address of the vendor (if an individual) or a senior officer of the issuer or vendor who is knowledgeable about the transaction, and who may be contacted to discuss it.

Last Name, First, Middle Newell Mark
Phone Number (242) 341-5575
Email Address mark@nassaugas.com

30. Certification and Signature

Attestation:


"I/We the undersigned, hereby affirm that to the best of my information, knowledge and belief the contents of this form and any attachments provided with this form are true, correct and not misleading. "

WARNING: Intentional misstatement or failure to disclose information may constitute an offence.

Mark Newell

Print Name

Print Name



Signature

Signature

9/1/2022

Date

Date

