

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

SES SOLAR INC.

A Delaware Corporation

20807 Biscayne Blvd. Suite 100,
Aventura, FL 33180

SIC – 3433

Annual Report

For the Period Ending: December 31, 2018
(the “Reporting Period”)

As of December 31, 2018, the number of shares outstanding of our Common Stock was:

73,081,168

As of September 30, 2018, the number of shares outstanding of our Common Stock was:

73,081,168

As of December 31, 2017, the number of shares outstanding of our Common Stock was:

73,081,168

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: ☒

No: ☐

Indicate by check mark whether the company’s shell status has changed since the previous reporting period:

Yes: ☐ *

No: ☒

Indicate by check mark whether a Change in Control of the company has occurred over this reporting period:

Yes: ☐

No: ☒

1) Name of the issuer and its predecessors (if any)

Present: SES Solar Inc. herein referred to as “SESI” or the “Company”.

Has the issuer or any of its predecessors ever been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☐ No: ☒

2) Security Information

Trading symbol:	<u>SESI</u>	
Exact title and class of securities outstanding:	<u>Common Stock (“Common Stock”)</u>	
CUSIP:	<u>78412U101</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>100,000,000</u>	as of date: <u>October 15, 2019</u>
Total shares outstanding:	<u>73,081,168</u>	as of date: <u>December 31, 2018</u>
Number of shares in the public float:	<u>22,205,712</u>	as of date: <u>December 31, 2018</u>
Total number of shareholders of record:	<u>20</u>	as of date: <u>December 31, 2018</u>

Additional class of securities (if any):

Trading symbol:	<u>N/A</u>	
Exact title and class of securities outstanding:	<u>Preferred Stock (“Series A”)</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>10,000,000</u>	as of date: <u>October 20, 2019</u>
Total shares outstanding:	<u>10,000,000</u>	as of date: <u>December 31, 2018</u>

Transfer Agent

Name: Issuer Direct, Inc.
Phone: +1 (919) 481-4000
Email: info@issuerdirect.com

Is the Transfer Agent registered under the Exchange Act?

Yes: ☒ No: ☐

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors:

N/A

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

N/A.

3) Issuance History

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☒

Number of Shares outstanding as of <u>12/31/2016</u>	<u>Opening Balance:</u> Common: <u>73,081,168</u> Preferred: <u>10,000,000</u>		*Right-click the rows below and select “Insert” to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
Shares Outstanding on <u>12/31/2018:</u>	<u>Ending Balance:</u> Common: <u>73,081,168</u> Preferred: <u>10,000,000</u>								

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

[illegible]

4) Financial Statements

A. The following financial statements were prepared in accordance with:

- ☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)¹:

Name: Mario A. Beckles
Title: Outside CPA, October 1, 2019 to present
Relationship to Issuer: Independent, no relationship

The unaudited financial statements as at December 31, 2018 and December 31, 2017 are included at the end of this report.

5) Issuer's Business, Products and Services

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

Current Business of the Company

SES Solar, Inc. currently has no operations.

Corporate History of the Company

SES SOLAR INC. (the "Company," "SES USA," "our," "we" and "us") is the result of a reverse acquisition accomplished on September 27, 2006 between SES USA, a Delaware company, which had no operations and net assets of \$39,069, and Société d'Energie Solaire SA ("SES Switzerland"), a Swiss company. SES USA acquired all of the outstanding shares of SES Switzerland. For accounting purposes, the acquisition has been treated as a recapitalization of SES Switzerland with SES Switzerland as the acquirer (reverse acquisition). SES Switzerland acquired 10,668,000 shares of SES USA in the transaction. The historical financial statements prior to September 27, 2006 are those of SES Switzerland. The reverse acquisition resulted in a change of control of SES USA, with the former stockholders of SES Switzerland owning approximately 70% of SES USA and SES Switzerland becoming a wholly owned subsidiary of SES USA. The company ceased operations in 2011.

On November 2, 2010, Christiane Ern  entered into an agreement with Flannel Management sarl ("**Flannel Management**") whereby Christiane Ern  sold to Flannel Management 34,766,508 shares of common stock, par value \$0.001 per share ("**Common Stock**"), of SES Solar Inc. (the "**Company**") in exchange for 600,000 Swiss francs (the "**Stock Sale Agreement**"). Pursuant to the terms of the Stock Sale Agreement, Flannel Management paid 500,000 Swiss francs on November 2, 2010, and covenanted to pay the remaining 100,000 Swiss francs by November 10, 2010. Following the consummation of the transactions contemplated by the Stock Sale Agreement, the 34,766,508 shares of Common Stock owned by Flannel Management represent approximately 47.6% of the 72,984,168 shares of Common Stock issued and outstanding as of November 2, 2010. Sandrine Crisafulli, the chief financial officer and chief operating officer of the Company, is the sole shareholder and managing officer of Flannel Management.

On November 2, 2010, the board of directors of the Company appointed Philippe Crisafulli, 55, to serve as the Company's new chief executive officer. Philippe Crisafulli will serve as chief executive officer of the Company until removed by the board of directors or until his successor is elected and qualified. Philippe Crisafulli is the husband of Sandrine Crisafulli, the chief financial officer and chief operating officer of the Company and the sole shareholder and managing officer of Flannel Management. During the past five years, Philippe Crisafulli has been employed by Flannel Management and has provided consulting services to the Company as discussed below. SES Switzerland has a consulting agreement with Flannel Management, dated October 1, 2006, pursuant to which Flannel Management receives a monthly consulting fee of approximately \$18,500 for consulting services rendered by Philippe Crisafulli. The contract is for a guaranteed 10-year term and, if earlier terminated, SES Switzerland must pay the consulting fee for the full term.

On November 2, 2010, the board of directors of the Company elected Philippe Crisafulli to fill the vacancy on the board of directors created by the resignation of Daniel Ern . Philippe Crisafulli shall serve as director for the unexpired term of Daniel Ern  until his successor is elected

and qualified. The discussion above regarding Philippe Crisafulli and his relationship to Flannel Management is incorporated herein by reference.

On March 29, 2011, a certificate of notice of termination of registration under section 12(g) of the Securities Exchange Act of 1934, Form 15-12G was filed on behalf of the Company.

B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference.

Subsidiary Name	Domicile	Address	Officer/Director	% Owned	Owned By
N/A					

C. Describe the issuers' principal products or services, and their markets

N/A.

6) Issuer's Facilities

N/A

Item 7. Officers Directors and Control Persons

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Sandrine Crisafulli</u>	<u>Owner of more than 5%</u>	<u>675 Third Avenue</u> <u>New York, Ny 10017</u>	<u>45,872,476</u>	<u>Common Stock</u>	<u>63%</u>	_____
<u>Sandrine Crisafulli</u>	<u>Owner of more than 5%</u>	<u>675 Third Avenue</u> <u>New York, Ny 10017</u>	<u>10,000,000</u>	<u>Preferred Stock</u>	<u>100%</u>	

8) Legal/Disciplinary History

A. Criminal and legal proceedings of Officers, Directors and Control Persons.

None of the persons listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);
2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;
3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or
4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject.

None.

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name: Jonathan D Leinwand,
Firm: Jonathan D Lienwand, P.A.
Address 1: 18851 NE 9th Avenue, Suite 1011
Address 2: Aventura, FL 33180
Phone: +1 954-903-7856
Email: jonathan@jdlpa.com

Accountant:

Name: Mario A. Beckles
Firm: Beckles & Co
Address 1: 2001 Hollywood Blvd. Suite 208
Address 2: Hollywood, FL 33020
Phone: 954-251-2005
Email: mbeckles@becklescpa.com

Investor Relations Consultant: N/A

Other Service Providers: N/A

10) Issuer Certification

Principal Executive Officer:

I, Ms. Reut Susan certify that:

1. I have reviewed this annual statement of SES Solar, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: February 20, 2020
Signature: /s/ Reut Susan
Name: Ms. Reut Susan
Title: President and CEO

Principal Financial Officer:

I, Ms. Reut Susan certify that:

1. I have reviewed this annual statement of SES Solar, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: February 20, 2020
Signature: /s/ Reut Susan
Name: Ms. Reut Susan
Title: Chief Financial Officer

SES SOLAR, INC.

BALANCE SHEETS
(Unaudited)

	December 31, 2018	December 31, 2017
	<u> </u>	<u> </u>
ASSETS		
CURRENT ASSETS:		
Cash	\$ -	\$ -
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	-	-
Convertible Note	<u>205,000</u>	<u>205,000</u>
Total liabilities	<u>205,000</u>	<u>205,000</u>
Commitments and Contingencies		
STOCKHOLDERS' EQUITY		
Series A Preferred stock, par value \$0.001 per share; 10,000,000 shares authorized; 10,000,000 and 0 shares issued and outstanding in 2018 and 2017, respectively	10,000	10,000
Common stock, par value \$0.001 per share; 100,000,000 shares authorized; 73,081,168 shares issued and outstanding in 2018 and 2017, respectively	73,081	73,081
Additional paid in capital	8,050,093	8,050,093
Retained earnings	<u>(8,338,174)</u>	<u>(8,338,174)</u>
Total stockholders' equity	<u>(205,000)</u>	<u>(205,000)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

SES SOLAR, INC.
STATEMENTS OF OPERATIONS
(Unaudited)

	For The Fiscal Year Ended December 31,	
	\$ 2018	\$ 2017
OPERATING EXPENSES:		
Consulting fees	-	-
Total operating expenses	-	-
LOSS BEFORE OTHER INCOME	-	-
OTHER INCOME (EXPENSE)		
Foreign exchange gain	-	-
Interest expense - Other	-	-
Loss on discontinued operations	-	-
Total other income (expense)	-	-
NET LOSS BEFORE INCOME TAXES	-	-
Provision for income taxes	-	-
NET LOSS	-	-

The accompanying notes are an integral part of these financial statements.

SES SOLAR, INC.
STATEMENT OF STOCKHOLDERS' EQUITY
FOR THE PERIOD DECEMBER 31, 2018 AND DECEMBER 31, 2017
(Unaudited)

	Common Stock: Shares *	Common Stock: Amount	Preferred Stock: Shares	Preferred Stock: Amount	Additional Paid-in Capital	Accumulated Deficit	Totals
Balance - December 31, 2016	73,081,168	\$ 73,081	10,000,000	\$ 10,000	\$ 8,050,093	\$ (8,338,174)	(205,000)
Preferred stock issued for services	-	-			-		
Net loss	-	-			-	-	-
Balance - December 31, 2017	73,081,168	\$ 73,081	10,000,000	\$ 10,000	\$ 8,050,093	\$ (8,338,174)	(205,000)
Net loss	-	-			-	-	-
Balance - December 31, 2018	73,081,168	\$ 73,081	10,000,000	\$ 10,000	\$ 8,050,093	\$ (8,338,174)	(205,000)

The accompanying notes are an integral part of these financial statements.

SES SOLAR, INC.
STATEMENTS OF CASH FLOWS
FOR THE PERIOD
(Unaudited)

	For the Period December 31,	
	2018	2017
OPERATING ACTIVITIES:		
Net loss	\$ -	\$ -
Adjustments to reconcile net loss to net cash (used in) operating activities:		
Preferred stock issued for services	-	-
Changes in assets and liabilities		
Receivables	-	-
Inventory	-	-
Other assets	-	-
Accounts payable and accrued expenses	-	-
Other payable	-	-
NET CASH USED IN OPERATING ACTIVITIES	-	-
INVESTING ACTIVITIES:		
Property, plant and equipment		
Advance payments for certifications and machines	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-
FINANCING ACTIVITIES:		
Treasury shares	-	-
Proceeds from convertible note	-	-
Repayment of loans	-	-
NET CASH PROVIDED BY FINANCING ACTIVITIES	-	-
EFFECT OF EXCHANGE RATE CHANGES	-	-
NET DECREASE IN CASH	-	-
CASH – BEGINNING OF PERIOD	-	-
CASH – END OF PERIOD	\$ -	\$ -
SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION:		
Cash paid during the periods for:		
Interest	-	-

The accompanying notes are an integral part of these financial statements.

SES SOLAR, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD DECEMBER 31, 2018 and DECEMBER 31, 2017
(Unaudited)

Note 1 – Organization and basis of accounting

Organization

SES SOLAR INC. (the “Company,” “SES USA,” “our,” “we” and “us”) is the result of a reverse acquisition accomplished on September 27, 2006 between SES USA, a Delaware company, which had no operations and net assets of \$39,069, and Société d’Energie Solaire SA (“SES Switzerland”), a Swiss company. SES USA acquired all of the outstanding shares of SES Switzerland. For accounting purposes, the acquisition has been treated as a recapitalization of SES Switzerland with SES Switzerland as the acquirer (reverse acquisition). SES Switzerland acquired 10,668,000 shares of SES USA in the transaction. The historical financial statements prior to September 27, 2006 are those of SES Switzerland. The reverse acquisition resulted in a change of control of SES USA, with the former stockholders of SES Switzerland owning approximately 70% of SES USA and SES Switzerland becoming a wholly owned subsidiary of SES USA. The company ceased operations in 2011.

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On November 2, 2010, the board of directors of the Company elected Philippe Crisafulli to fill the vacancy on the board of directors created by the resignation of Daniel Ern . Philippe Crisafulli shall serve as director for the unexpired term of Daniel Ern  until his successor is elected and qualified. The discussion above regarding Philippe Crisafulli and his relationship to Flannel Management is incorporated herein by reference.

On March 29, 2011, a certificate of notice of termination of registration under section 12(g) of the Securities Exchange Act of 1934, Form 15-12G was filed on behalf of the Company.

Note 2 – Summary of significant accounting policies

Basis of presentation

The accompanying unaudited annual financial statements have been prepared in accordance with generally accepted accounting principles for financial information and with the instructions to OTC Markets Alternative Reporting Standard.

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The management makes its best estimate of the outcome for these items based on information available when the financial statements are prepared. Actual results could.

Subsequent Event

The Company evaluated subsequent events through the date when financial statements are issued for disclosure consideration.

Adoption of Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

Note 3- Going Concern

The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and is dependent on debt and equity financing to fund its operations. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

Management anticipates that the Company will be dependent, for the near future, on borrowings from related party to fund operating expenses. In light of management's efforts, there are no assurances that the Company will be successful in any of its endeavors or become financially viable and continue as a going concern. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classification of liabilities that might result from this uncertainty.

Note 4 – Discontinued Operations

The Company has fully impaired all assets since the shutdown of its operations in 2010 and had recorded the effects of this impairment as part of its discontinued operations. With the absence of a substantial amount of the old records and the passage of the statute of limitations the company has recorded a loss on discontinued operations of \$3,569,627 in 2010 the most current year since operations shutdown based on the accumulated records obtained to date through the second quarter 2019.

Note 5 – Related party transactions

On July 23, 2015, the board of directors approved the issuance of 10,000,000 shares of Series A preferred stock to Sandrine Crusafulli, with a par value of \$0.001 per share for a total of \$10,000 for consulting services to the company.

Note 6 – Convertible Note

On August 7, 2015 the Company entered into a convertible note agreement for \$205,000 with Azure Associates Inc. The convertible note is due on demand. There is no interest rate. The notes is convertible into shares of common stock at a conversion price of \$0.00001 per share. As of December 31, 2018, \$205,000 remained outstanding.

Note 7 – Common stock

As of December 31, 2018, a total of 73,081,163 shares of common stock with par value \$0.001 remain outstanding.

Note 8 – Preferred stock

On July 23, 2015, the board of directors approved the issuance of 10,000,000 shares of Series A super voting preferred stock to Sandrine Crusafulli, with a par value of \$0.001 per share for a total of \$10,000 for consulting services to the company. As of December 31, 2018, 10,000,000 shares of preferred stock valued at \$10,000 remains outstanding.

Note 9 – Subsequent Event

On May 16, 2019, Sandra Crisafulli entered into a stock purchase agreement whereby they transferred 10,000,000 shares of preferred stock to Icon Tech holdings LLC, Inc in exchange for \$25,000 in cash. As a result of the sale, and Crusafulli's resignation as sole officer and director of the Company, there was a change of control of the Company. There is no family relationship or other relationship between the Seller and the Purchaser.

On May 16, 2019, the holder of the convertible note, Azure Associates, Inc, assigned its rights, title and interest in and to the note consisting of \$205,000 of principal plus all accrued and unpaid interest to Holdings LLC, in exchange for \$50,000.

On May 31, 2019. Sandra Crisafulli and Phillippe Crisafulli, resided from the board of directors and, Reut Susan was appointed to the board of directors.