

# **Red Oak Hereford Farms, Inc.**

## **SUPPLEMENTAL INFORMATION**

**MARCH 26, 2023**

Red Oak Hereford Farms, Inc. (the “Company”) was previously a shell company. The Company’s status as a shell company has changed. Effective October 18, 2022, the Company ceased to be a shell company under the SEC’s definition.

A shell company is defined as follows: Rule 12b-2 of the Securities Exchange Act of 1934 defines a shell company as a company that has:

- (A) no or nominal operations; and,
- (B) either, (1) no or nominal assets; (2) assets consisting solely of cash and cash equivalents; or, (3) assets consisting of any amount of cash and cash equivalents and nominal other assets.

The Company believes that it is no longer a shell company because on October 18, 2022, the Company completed its new business plan and started implementation. On October 18, 2022, the Company restarted its business in food/nutrition/farm and food technology business. Since October 18, 2022, in accordance with its business plan, the Company has devoted substantial energy, time and resources reviewing and rewriting agreements with partners, customers, vendors, and manufacturers, reviewing licenses and sublicense agreements with potential licensors, interviewing and hiring employees, and conducting research and due diligence on potential partners, Joint-ventures, and acquisitions in the food and nutrition industry. The Company presently has a preliminary agreement for an ALL-STOCK acquisition of Fresh and Healthy Meals (FHM), a Los Angeles based healthy cooked-meal delivery service, serving communities across California. FHM offers offer chef-created, nutritionist-approved meals to underserved communities and the masses by utilizing state-of-the-art processes and logistics management technology. We is also actively seeking additional acquisitions of food/nutrition/farm and food technology operations as time and resources permits.

Furthermore, the SEC, in Release No. 33-8869 (the “Release”), defines a “shell company” to mean a registrant, other than an asset-backed issuer, that has:

- (A) No or nominal operations; and
- (B) Either:
  - (1) No or nominal assets;
  - (2) Assets consisting solely of cash and cash equivalents; or

- (3) Assets consisting of any amount of cash and cash equivalents and nominal other assets; or

This does not include a development stage company pursuing an actual business, a business combination related shell company, as defined in Rule 405, or an asset-backed issuer, as defined in Item 1101(b) of Regulation S-K [AB].

Subsequent to the reinstatement of its Charter with the State of Nevada, the Company's business was reborn on September 1, 2021. The new management of the Company devoted the period between September 1, 2021 when the business was reborn and October 18, 2022 when it business recommenced to solidify the new business plan for the Company. Since the relaunch of our business operations based on the business plan on October 18, 2022, current management has been executing on its new business plan for the Company by (a) interviewing and hiring employees, (b) evaluating trademarks, patents, and other intellectual properties, and (c) reviewing offers and proposal from potential targets and joint-venture partners.

We are considered a development stage company. Even in the event that we were not considered a development stage company, we would still not be considered a shell. The definition above uses the word "and" after (A) above, a company must have "no or nominal operations" before the analysis even gets to "no or nominal assets" and the other items in (2). In other words, if a company can prove it has more than nominal operations, it cannot be considered a shell company as defined in the Release. The absence of immediate revenue does not in any way negate the company's position since most company in the early stages of development do not generate revenues upon start, but very later in their development stage.

In the Release, several comments were concerned that the definition of a shell company set forth above would capture virtually every company during its start-up phase and that the definition was therefore too broad. The SEC specifically addressed this situation in footnote 172 to the Release by saying, in applicable part:

Contrary to commenters' concerns, Rule 144(i)(1)(i) is not intended to capture a "startup company," or in other words, a company with a limited operating history, in the definition of a ... shell company, as *we believe that such a company does not meet the condition of having "no or nominal operations."*

One can do an analysis of a startup company's business activities during its "limited operating history" to determine whether the company has engaged in activities that are, at a minimum, sufficient to manifest a strong commitment to developing a legitimate business. These activities include, but are not limited to, the following:

1. entering into agreements with customers, vendors, manufacturers, etc.;

2. filing patent, trademark, and copyright applications with respect to the company's intellectual property;
3. executing license or sublicense agreements with respect to the company's intellectual property;
4. entering into product development agreements or similar agreements for the development of a product or service;
5. hiring employees; and
6. incurring material operating expenses such as research and development;

We believe the Company is a development stage company pursuing an actual business as set forth in the Company's Business Plan. The Company is pursuing contracts with multiple manufacturers and vendors, possible partnership, acquisition or joint-venture. We also believe that the Company does not meet the definition of a shell because we had and continue to have substantial operating activities since our business relaunch on October 18, 2022.

### **Certification**

I, Frank I Igwealor, hereby certifies the following:

- 1) I have reviewed this Supplemental Information Disclosure Statement of Red Oak Hereford Farms, Inc.
- 2) Based on my knowledge, this Supplemental Information Disclosure Statement does not contain any untrue statement of a material fact or omit 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 information covered by this Supplemental Information Disclosure Statement.
- 3) Based on my knowledge, the financial information included or incorporated by reference in this Supplemental Information 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 Supplemental Information Disclosure Statement.

DATED: March 26, 2023

*Frank Igwealor*  
Frank I Igwealor

President and CEO