CLOUDSHADOW
ENERGY

Operating Agreement

Cloudshadow Energy LLC

Smarter Energy Procurement. Stronger Energy Management.

Effective Date: May 26, 2026

OPERATING AGREEMENT

OF

CLOUDSHADOW ENERGY LLC

A Florida Limited Liability Company

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Effective Date: May 26, 2026

TABLE OF CONTENTS

ARTICLE I	DEFINITIONS
ARTICLE II	FORMATION AND PURPOSE
ARTICLE III	MEMBERS, UNITS AND CAPITAL
ARTICLE IV	MANAGEMENT
ARTICLE V	GOVERNANCE, VOTING AND APPROVALS
ARTICLE VI	CAPITALIZATION AND EQUITY ISSUANCES
ARTICLE VII	TAX MATTERS
ARTICLE VIII	ALLOCATIONS AND DISTRIBUTIONS
ARTICLE IX	TRANSFERS, LIQUIDITY AND EXITS
ARTICLE X	RESTRICTIVE COVENANTS
ARTICLE XI	LICENSING AND REGULATORY COMPLIANCE
ARTICLE XII	INDEMNIFICATION AND EXCULPATION
ARTICLE XIII	KEY-MAN, DEADLOCK AND DISPUTE RESOLUTION
ARTICLE XIV	DISSOLUTION AND WINDING UP
ARTICLE XV	BOOKS, RECORDS AND REPORTING
ARTICLE XVI	AMENDMENTS
ARTICLE XVII	REPRESENTATIONS AND WARRANTIES
ARTICLE XVIII	MISCELLANEOUS
SCHEDULE A	Members, Capital Contributions and Percentage Interests
EXHIBIT A	Form of Joinder Agreement
EXHIBIT B	Profits Interest Plan
EXHIBIT C	Form of Subscription Agreement
EXHIBIT D	Officer and Manager Compensation Schedule

OPERATING AGREEMENT

OF CLOUDSHADOW ENERGY LLC

THIS OPERATING AGREEMENT (this "Agreement") is made and entered into as of May 26, 2026 (the "Effective Date"), by and among Cloudshadow Energy LLC, a Florida limited liability company (the "Company"), and the persons listed as Members on Schedule A attached hereto (each, a "Member" and collectively, the "Members").

RECITALS

WHEREAS, the Company was organized under the laws of the State of Florida by the filing of its Articles of Organization with the Florida Department of State, Division of Corporations;

WHEREAS, the Members desire to set forth the terms of their agreement governing the operation, management, capitalization, and governance of the Company; and

WHEREAS, the Members intend that this Agreement constitute the operating agreement of the Company within the meaning of the Florida Revised Limited Liability Company Act.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I — DEFINITIONS

For purposes of this Agreement, the following capitalized terms shall have the meanings set forth below. Other capitalized terms defined elsewhere in this Agreement shall have the meanings ascribed to them where defined.

"Act" means the Florida Revised Limited Liability Company Act, Chapter 605, Florida Statutes, as the same may be amended from time to time, and any successor statute thereto.

"Affiliate" means with respect to any Person, any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with such Person. For purposes of this definition, "control" (including the terms "controlling," "controlled by," and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract, or otherwise.

"Agreement" means this Operating Agreement, including all Schedules and Exhibits attached hereto, as the same may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms hereof.

"Available Cash" means as of any date, all cash on hand of the Company in excess of (i) reasonable working capital requirements, (ii) reserves for known or contingent liabilities, taxes, and capital expenditures, (iii) debt service requirements, and (iv) such other reserves as the Manager determines in good faith are reasonably necessary or appropriate for the conduct of the Company's business.

"Capital Account" means the capital account maintained for each Member in accordance with Article III and Treasury Regulations Section 1.704-1(b)(2)(iv).

"Capital Contribution" means with respect to any Member, the aggregate amount of cash and the fair market value of any property (net of liabilities assumed or to which the property is subject) contributed by such Member to the capital of the Company.

"CCO" means Chief Compliance Officer.

"CEO" means Chief Executive Officer.

"Change of Control" means any of the following: (i) the sale, transfer, or other disposition (in one or a series of related transactions) of more than fifty percent (50%) of the outstanding Membership Interests, measured by Percentage Interest; (ii) the sale, lease, exchange, or other disposition of all or substantially all of the assets of the Company; (iii) any merger, consolidation, conversion, recapitalization, or reorganization of the Company in which the Members immediately prior to such transaction own less than fifty percent (50%) of the voting equity interests of the surviving or resulting entity immediately following such transaction; or (iv) the acquisition by any Person, or two or more Persons acting as a group, of beneficial ownership of more than fifty percent (50%) of the Membership Interests.

"Code" means the Internal Revenue Code of 1986, as amended, and any successor statute thereto.

"Common Units" means Membership Interests of the Company designated as Common Units, having the rights and obligations set forth in this Agreement.

"Company" means Cloudshadow Energy LLC, a Florida limited liability company.

"Confidential Information" means all non-public, proprietary, or confidential information of the Company, including without limitation business plans, financial information, customer and supplier lists, pricing information, trade secrets, marketing strategies, technical data, software, processes, methodologies, contractual relationships, regulatory filings, and any other information that a reasonable person would consider confidential under the circumstances, in any form or medium.

"Distribution" means any cash or property distributed by the Company to a Member in respect of such Member's Membership Interest.

"Drag-Along Sale" means a transaction described in Section 9.3.

"Effective Date" means the date first written above.

"Encumbrance" means any lien, pledge, charge, security interest, mortgage, hypothecation, assignment, deposit arrangement, encumbrance, claim, restriction, or option.

"Fiscal Year" means the calendar year, unless otherwise required by the Code or determined by the Manager.

"GAAP" means United States generally accepted accounting principles, consistently applied.

"Indebtedness" means with respect to the Company, (i) all obligations for borrowed money; (ii) all obligations evidenced by bonds, debentures, notes, or similar instruments; (iii) all capitalized lease obligations; (iv) all obligations under letters of credit or similar instruments; (v) all guarantees of the

foregoing; and (vi) all obligations secured by an Encumbrance on Company assets, regardless of whether the obligation is otherwise the obligation of the Company.

"Key Person" means Scott Stiner, in his capacity as the Manager and CEO of the Company.

"Major Decision" means any matter listed in Section 5.3, requiring Majority Approval.

"Manager" means the Person designated as Manager pursuant to Article IV. As of the Effective Date, the Manager is Scott Stiner.

"Member" means each Person identified on Schedule A as a Member, and any Person admitted as an additional or substitute Member in accordance with this Agreement, in each case for so long as such Person continues to hold a Membership Interest.

"Membership Interest" means the entire ownership interest of a Member in the Company at any particular time, including the Member's right to share in Profits, Losses, and Distributions and any and all other benefits to which a Member may be entitled, together with all obligations of such Member under this Agreement and the Act.

"Officer" means any individual designated by the Manager as an officer of the Company pursuant to Section 4.5.

"Percentage Interest" means with respect to each Member, the percentage set forth opposite such Member's name on Schedule A, as the same may be adjusted from time to time in accordance with this Agreement.

"Permitted Transferee" means (i) with respect to a Member that is a natural person, such Member's spouse, lineal descendants, or a trust for the benefit of any of the foregoing, or such Member's estate; and (ii) with respect to a Member that is an entity, an Affiliate of such Member; provided, in each case, that the Permitted Transferee executes a Joinder in the form of Exhibit A and agrees in writing to be bound by all the terms of this Agreement.

"Person" means any natural person, corporation, partnership, limited liability company, trust, estate, association, governmental authority, or other entity.

"Preferred Units" means Membership Interests designated as Preferred Units, having such rights, preferences, and obligations as may be established by the Manager and approved by Majority Approval at the time of issuance.

"Profits Interest" means an interest in the Company that satisfies the requirements of IRS Revenue Procedures 93-27 and 2001-43, granted pursuant to the Profits Interest Plan attached as Exhibit B.

"Profits and Losses" means for each Fiscal Year, the Company's taxable income or loss as determined for federal income tax purposes, with such adjustments as are required by Treasury Regulations Section 1.704-1(b)(2)(iv).

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Subscription Agreement" means an agreement substantially in the form of Exhibit C, executed by a new Member in connection with the issuance of Membership Interests.

"Majority Approval" means the affirmative vote, written consent, or written approval of Members holding at least seventy-five percent (75%) of the outstanding Percentage Interests.

"Tag-Along Sale" means a transaction described in Section 9.4.

"Tax Matters Representative" means the "partnership representative" of the Company within the meaning of Section 6223 of the Code.

"Transfer" means any direct or indirect sale, assignment, transfer, exchange, gift, bequest, pledge, hypothecation, mortgage, or other Encumbrance or disposition of all or any portion of a Membership Interest, whether voluntary or involuntary, by operation of law or otherwise.

"Treasury Regulations" means the regulations promulgated by the United States Department of the Treasury under the Code, as the same may be amended from time to time.

"Units" means the units of Membership Interest in the Company, including Common Units, Preferred Units, and Profits Interests, as the context requires.

ARTICLE II — FORMATION AND PURPOSE

2.1 Formation

The Company was organized as a limited liability company under the Act by the filing of its Articles of Organization with the Florida Department of State, Division of Corporations. The rights, duties, and obligations of the Members shall be governed by the Act, except as expressly modified by this Agreement, and to the maximum extent permitted by law, this Agreement shall control over any inconsistent or conflicting provision of the Act.

2.2 Name

The name of the Company is "Cloudshadow Energy LLC." The Company may conduct business under such other names or trade names as the Manager may from time to time determine, provided that all required filings are made.

2.3 Principal Office and Registered Agent

The principal office of the Company shall be located in Florida, or at such other place within or outside the State of Florida as the Manager may from time to time designate. The registered agent and registered office of the Company shall be as set forth in the Articles of Organization, as the same may be amended.

2.4 Term

The term of the Company commenced on the date its Articles of Organization were filed and shall continue in perpetuity unless dissolved earlier in accordance with Article XIV.

2.5 Purpose and Powers

The Company is organized for the purpose of engaging in any lawful act or activity for which limited liability companies may be organized under the Act, including without limitation the following:

- Energy brokerage, procurement, advisory, and consulting services to commercial, industrial, and institutional customers;
- Aggregation and group purchasing of electricity, natural gas, and other energy commodities;
- Energy market analytics, reporting, demand-response services, and sustainability advisory services;
- Acquisition, ownership, operation, and disposition of related businesses, assets, technologies, and intellectual property; and
- Any other lawful business or activity that the Manager determines is reasonably related, ancillary, or incidental to the foregoing.

The Company shall have all powers necessary, convenient, or incidental to the conduct, promotion, or attainment of its purposes, including all powers granted to a limited liability company under the Act.

ARTICLE III — MEMBERS, UNITS AND CAPITAL

3.1 Members and Initial Capitalization

The names, addresses, initial Capital Contributions, number of Units held, and Percentage Interests of the Members as of the Effective Date are set forth on Schedule A. The Manager shall update Schedule A from time to time to reflect any changes in the Members or their Membership Interests permitted under this Agreement, and any such updated Schedule A shall be deemed incorporated into this Agreement without the need for further action.

3.2 Capital Contributions

Each Member has made the initial Capital Contribution set forth opposite such Member's name on Schedule A. No Member shall be required to make any additional Capital Contribution to the Company except as expressly agreed by such Member in writing. No Member shall be entitled to interest on any Capital Contribution.

3.3 Subsequent Capital Contributions

Members are not obligated to make additional Capital Contributions unless unanimously agreed by all the Members. If subsequent Capital Contributions are unanimously agreed by all the Members in a consent in writing, the Members may make such additional Capital Contributions on a pro rata basis in accordance with each Member's respective Percentage Interest or as otherwise unanimously agreed by the Members.

3.4 No Obligation to Fund Capital Account Deficit

Notwithstanding anything to the contrary in this Agreement, if, at any time during operation or after the liquidation, allocations and distributions, a Member has a deficit balance in its Capital Account, such Member shall not be required to fund any such deficit balance in its Capital Account.

3.5 Capital Accounts

A Capital Account shall be established and maintained for each Member in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv). Each Member's Capital Account shall be (a) increased by such

Member's Capital Contributions and allocations of Profits and items of income or gain, and (b) decreased by Distributions to such Member and allocations of Losses and items of loss or deduction.

3.6 No Right of Withdrawal

No Member shall have the right to withdraw from the Company or to demand or receive the return of any Capital Contribution except as expressly provided in this Agreement or required by the Act. To the maximum extent permitted by law, each Member waives any right to receive any Distribution or the value of such Member's Membership Interest in connection with a resignation or withdrawal not authorized hereunder.

3.7 Limited Liability; No Authority

A Member or Manager will not be bound by, or be personally liable for, the expenses, liabilities, debts, contracts, or obligations of the Company, whether arising in contract, tort, or otherwise, solely by reason of being a Member or Manager of the Company, except as otherwise expressly provided in this Agreement or as required by the Florida Limited Liability Company Act. A Member will not be required to provide any additional security or guarantee or warranty for financing or other arrangements of the Company. Unless expressly provided in this Agreement in capacity as a Manager, no Member, acting alone, has any authority to undertake or assume any obligation, debt, or responsibility, or otherwise act on behalf of, the Company. No Member has any authority to undertake or assume any obligation, debt, or responsibility, or otherwise act on behalf of, any other Member.

3.8 Loans to the Company

Any Member may, with the prior written consent of the Manager, lend funds to the Company on commercially reasonable terms. Any such loan shall not constitute a Capital Contribution and shall not increase the lending Member's Capital Account or Percentage Interest.

ARTICLE IV — MANAGEMENT

4.1 Manager-Managed Company

The Company shall be a manager-managed limited liability company within the meaning of the Act. Except as expressly provided in this Agreement, the management, control, and direction of the business and affairs of the Company shall be vested exclusively in the Manager.

4.2 Designation of Manager

Scott Stiner is hereby designated as the initial Manager and shall serve as Manager until the earliest of (a) his resignation; (b) his death or permanent disability; (c) his removal for Cause (as defined in Section 13.1) by majority Approval; or (d) the dissolution of the Company. Any successor Manager shall be appointed by majority Approval.

4.3 Authority of the Manager

Subject to the express limitations set forth in this Agreement (including the requirement of majority Approval for Major Decisions under Section 5.3), the Manager shall have full, exclusive, and complete

authority, power, and discretion to manage and control the business, affairs, and assets of the Company, to make all decisions regarding the same, and to perform any and all acts and activities customary or incident to the management of the Company's business, including without limitation the following:

(1) Conducting the day-to-day operations of the Company and implementing its business plan and budget;

(2) Negotiating, executing, delivering, and performing contracts, agreements, leases, instruments, and other documents on behalf of the Company;

(3) Hiring, supervising, compensating, and terminating employees, contractors, agents, advisors, and other service providers;

(4) Applying for, maintaining, renewing, and complying with licenses, permits, and other regulatory authorizations;

(5) Establishing and managing bank accounts, investment accounts, and treasury functions;

(6) Incurring Indebtedness up to the Manager Debt Threshold (as defined in Section 5.3) without majority Approval;

(7) Issuing equity securities, subject to Article VI and Section 5.3;

(8) Negotiating and consummating acquisitions, dispositions, joint ventures, and strategic transactions, subject to Section 5.3;

(9) Filing tax returns and making tax elections, subject to Article VII;

(10) Establishing reserves and determining Distributions of Available Cash; and

(11) Taking any and all other actions consistent with this Agreement and the Act.

4.4 Standard of Care

The Manager shall discharge his duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the Manager reasonably believes to be in the best interests of the Company. To the fullest extent permitted by law, the fiduciary duties of the Manager and Officers are limited and modified as set forth in this Agreement, and no Manager or Officer shall be liable to the Company or any Member for any action taken or omitted in good faith reliance on the provisions of this Agreement.

4.5 Officers

The Manager may designate one or more Officers, who shall serve at the pleasure of the Manager and shall have such authority and responsibilities as the Manager may delegate. The initial Officers of the Company are:

Name	Title	Reporting
Scott Stiner	Manager and Chief Executive Officer	Members
Karen Tomaine	Chief Compliance Officer	CEO

4.6 Compensation

The Manager and Officers shall be entitled to such compensation, bonuses, equity awards, and benefits as may be determined and approved by the Manager (with respect to Officers other than himself) and by majority Approval (with respect to the Manager). Initial compensation arrangements are set forth on Exhibit D. The Manager and Officers may agree in writing to defer all or any portion of their compensation until the Company's cash flow, in the reasonable judgment of the Manager, is sufficient to fund such payments.

4.7 Reimbursement of Expenses

The Manager and the Officers shall be entitled to reimbursement of reasonable, documented out-of-pocket expenses incurred in connection with the conduct of the Company's business, in accordance with the Company's expense reimbursement policies as adopted from time to time.

4.8 Outside Activities

Subject to Article X and the limitations in this Section 4.8, the Manager and Officers may engage in or possess interests in other business ventures of any nature; provided that no such activity shall (a) conflict with the Member's, Manager's, or Officer's obligations under this Agreement (including the restrictive covenants set forth in Article X), or (b) involve the use of Confidential Information. Notwithstanding the foregoing: (i) Corporate Opportunity. If the Manager, an Officer, or a Member becomes aware of any business opportunity that is reasonably related to, or competitive with, the Company's business as set forth in Section 2.5 (an "Related Opportunity"), such Person shall promptly present such Related Opportunity to the Company in writing, and the Manager (or, if the Manager has a conflict of interest, the Members holding a Majority of the disinterested Percentage Interests) shall determine within thirty (30) days whether the Company will pursue such opportunity. If the Company declines to pursue the Related Opportunity in writing, or fails to make a determination within such 30-day period, such Person may pursue the opportunity individually without further obligation under this Section 4.8(i). (ii) Permitted Passive Investments. Nothing in this Section 4.8 shall prohibit any Member, Manager, or Officer from owning, directly or indirectly, up to two percent (2%) of the publicly traded equity securities of any company, regardless of whether such company's business overlaps with the Company's business, provided such investment is held passively and does not involve any operational, management, or advisory role. (iii) Manager Approval of Material Outside Activities. Any Member, Manager, or Officer who proposes to engage in any outside business activity that is reasonably expected to require a material time commitment or to compete in any respect with the Company's business shall provide prior written notice to the Manager and obtain the Manager's written consent (not to be unreasonably withheld); provided that, with respect to the Manager himself, such material outside activities shall require Majority Approval. (iv) No Implied Obligation Otherwise. The Members acknowledge that, except as expressly limited by this Section 4.8 and Article X, neither the Manager nor any Officer or Member shall be obligated to present any business opportunity to the Company, and the doctrine of corporate opportunity is hereby modified to the extent set forth in this Section 4.8.

ARTICLE V — GOVERNANCE, VOTING AND APPROVALS

5.1 Voting Rights

Except as otherwise expressly provided in this Agreement, all matters requiring the approval, consent, or vote of the Members shall be decided by Members holding a majority of the outstanding Percentage Interests. Each Member shall be entitled to vote in proportion to such Member's Percentage Interest.

5.2 Action by Written Consent; Meetings

Any action required or permitted to be taken by the Members may be taken without a meeting by written consent (including by email or other electronic transmission) signed by Members holding the Percentage Interest required to authorize such action. Meetings of the Members may be called by the Manager or by Members holding at least twenty-five percent (25%) of the Percentage Interests, on not less than five (5) business days' written notice (which may be waived with Manager discretion).

5.3 Major Decisions Requiring Majority Approval

Notwithstanding any other provision of this Agreement, the Company shall not, and the Manager shall not cause or permit the Company to, take any of the following actions (each, a "Major Decision") without Majority Approval:

(12) Any sale, merger, consolidation, conversion, recapitalization, or Change of Control of the Company;

(13) The sale, lease, transfer, or other disposition, in a single transaction or series of related transactions, of assets of the Company having an aggregate fair market value in excess of $250,000;

(14) The issuance, sale, or grant of any equity securities of the Company (including Common Units, Preferred Units, Profits Interests, options, warrants, or convertible securities), the establishment of any new class or series of equity securities, or the determination of the rights, preferences, and privileges of any such class or series;

(15) The admission of any new Member;

(16) The incurrence of Indebtedness in any single transaction or series of related transactions exceeding $250,000, or the incurrence of aggregate Indebtedness in excess of $1,000,000 outstanding at any time (the "Manager Debt Threshold");

(17) The guarantee by the Company of any obligation of any other Person, other than wholly-owned subsidiaries of the Company, exceeding $100,000;

(18) The creation of any subsidiary or joint venture, or the acquisition of any business or material assets thereof, with aggregate consideration exceeding $250,000;

(19) The voluntary dissolution, liquidation, or filing of bankruptcy or insolvency proceedings by or on behalf of the Company;

(20) Any amendment, modification, or restatement of the Articles of Organization or this Agreement;

(21) The removal of the Manager for Cause and the appointment of a successor Manager;

(22) Approval of, or material modification to, the annual operating budget of the Company;

(23) Engaging in any line of business materially different from the Company's purposes set forth in Section 2.5;

(24) Entering into any transaction with the Manager, any Officer, any Member, or any of their respective Affiliates (other than ordinary-course employment or service arrangements expressly contemplated by this Agreement), unless on arm's-length terms and disclosed in advance to the non-interested Members; and

(25) Making, changing, or revoking any material tax election (including any election to be treated as a corporation for federal income tax purposes).

5.4 No Right to Bind

No Member, in such Member's capacity as a Member, shall have authority to act for, bind, commit, or assume any obligation or responsibility on behalf of the Company. Any Member who takes any action or binds the Company in violation of this Section 5.4 shall be solely responsible for any loss and expense incurred by the Company as a result of the unauthorized action.

5.5 Drag-Along Rights

The Members acknowledge that Drag-Along Rights are set forth in Section 9.3 of this Agreement. Notwithstanding any provision of this Article V to the contrary, in the event the Members holding sufficient Percentage Interests for Majority Approval initiate a Drag-Along Sale in accordance with Section 9.3, each Member shall be required to participate in such Drag-Along Sale on the terms and conditions set forth in Section 9.3, and such participation shall not require any further governance approval under this Article V.

ARTICLE VI — CAPITALIZATION AND EQUITY ISSUANCES

6.1 Authorized Units

The Company is authorized to issue Common Units, Preferred Units, and Profits Interests, in such numbers and with such terms as may be designated and approved in accordance with this Agreement. The Company may also issue options, warrants, restricted unit awards, or other equity-based incentives to employees, consultants, and other service providers, subject to Section 5.3.

6.2 Common Units

Common Units are the initial class of Membership Interests issued and outstanding as of the Effective Date and have the rights, preferences, and obligations set forth in this Agreement. Each Common Unit shall have equal voting and economic rights, in proportion to Percentage Interests.

6.3 Preferred Units

Preferred Units may be issued from time to time in one or more series, with such designations, preferences, conversion rights, voting rights, dividend or preferred return rights, redemption rights, liquidation preferences, anti-dilution protections, and other rights and obligations as the Manager shall

determine and as shall be approved by majority Approval. Upon the issuance of any series of Preferred Units, the terms thereof shall be set forth in a written instrument that shall be deemed an amendment to this Agreement.

6.4 Profits Interests

The Company may issue Profits Interests pursuant to the Profits Interest Plan attached as Exhibit B. Profits Interests shall entitle the holder to participate in future appreciation and Profits of the Company on the terms set forth in such plan and the applicable award agreement, and shall be intended to qualify as "profits interests" within the meaning of IRS Revenue Procedures 93-27 and 2001-43.

6.5 Preemptive Rights

Subject to Section 6.6, in connection with any proposed issuance of new equity securities of the Company, each existing Member shall have a preemptive right to purchase a portion of such new securities equal to such Member's Percentage Interest immediately prior to the issuance, on the same terms and conditions offered to other prospective purchasers. The Company shall provide each Member with not less than fifteen (15) business days' written notice of any such issuance, including the material terms thereof. The preemptive rights set forth in this Section 6.5 shall not apply to issuances described in Section 6.6.

6.6 Excluded Issuances

Section 6.5 shall not apply to: (a) Profits Interests, options, or other equity awards issued to employees, consultants, advisors, or other service providers under a plan approved in accordance with this Agreement; (b) equity issued as consideration in any acquisition, merger, or strategic transaction approved by Majority Approval; (c) equity issued to lenders, lessors, or strategic partners in connection with bona fide commercial transactions; or (d) equity issued upon the conversion or exercise of previously authorized convertible securities, options, or warrants. For the avoidance of doubt, the exclusions set forth in this Section 6.6 from the preemptive-rights mechanic of Section 6.5 do not exempt any underlying transaction, plan, or issuance from Majority Approval where such approval is otherwise required under Section 5.3 (Major Decisions) or any other provision of this Agreement.

6.7 Admission of New Members

Any Person acquiring Membership Interests, whether by purchase, transfer, or original issuance, shall be admitted as a Member only upon (a) both (i) Majority Approval of the Members and (ii) the prior written approval of the Manager (other than for Permitted Transferees, which require only the consent of the Manager); (b) execution and delivery of a Joinder substantially in the form of Exhibit A and a Subscription Agreement substantially in the form of Exhibit C, where applicable; (c) payment of any required Capital Contribution; and (d) such other conditions as the Manager may reasonably require.

ARTICLE VII — TAX MATTERS

7.1 Tax Classification

As of the Effective Date, the Company has two or more Members and shall be classified as a partnership for U.S. federal income tax purposes, unless the Members elect otherwise pursuant to Section 7.4. If at any time the Company has only one Member, the Company shall be treated as a disregarded entity for U.S. federal income tax purposes (and as a sole proprietorship or division, as applicable), unless the sole Member elects otherwise.

7.2 Tax Matters Representative

The Manager shall serve as the Tax Matters Representative of the Company within the meaning of Section 6223 of the Code. The Tax Matters Representative shall have all rights, authority, and obligations granted to a partnership representative under the Code and Treasury Regulations, including the authority to make all elections, settlements, and decisions on behalf of the Company in connection with audits and tax proceedings. The Tax Matters Representative shall keep the Members reasonably informed of material tax matters and shall not enter into any settlement that disproportionately affects any Member without that Member's prior written consent.

7.3 Tax Returns and Information

The Manager shall cause the Company to prepare and timely file all required federal, state, and local tax returns. The Company shall furnish each Member with such information (including a Schedule K-1 or comparable statement) as is reasonably necessary for the preparation of such Member's tax returns within ninety (90) days after the end of each Fiscal Year, or as soon thereafter as practicable.

7.4 Tax Elections

Subject to Section 5.3, the Manager shall have the authority to make any tax elections on behalf of the Company that the Manager determines to be in the best interests of the Company and its Members, including elections under Sections 754, 743, and 734 of the Code. For the avoidance of doubt, (a) no tax election made under this Section 7.4 shall treat any Member differently from another Member similarly situated except as required by applicable tax law or as expressly approved by the affected Member in writing; (b) the Manager shall provide all Members with prompt written notice of any material tax election made on behalf of the Company, together with a brief description of the anticipated effect of such election on the Members; and (c) any tax election that materially and disproportionately affects a particular Member shall require the prior written consent of such Member.

7.5 Withholding

The Company is authorized to withhold from any payment or Distribution to any Member all amounts that the Manager determines are required to be withheld under any applicable federal, state, local, or foreign tax law. Any amount so withheld shall be treated for all purposes of this Agreement as if distributed to such Member.

ARTICLE VIII — ALLOCATIONS AND DISTRIBUTIONS

8.1 Allocations of Profits and Losses

Except as otherwise required by Treasury Regulations Section 1.704-1(b) or 1.704-2 (regulatory allocations), Profits and Losses for each Fiscal Year shall be allocated among the Members in proportion to their respective Percentage Interests. The Manager shall make all regulatory allocations (including qualified income offset, minimum gain chargeback, and nonrecourse deductions) required to comply with the Treasury Regulations and shall make corresponding curative or offsetting allocations as appropriate so that, to the extent possible, the cumulative net amount of allocations to each Member is the same as it would have been had no regulatory allocations been required.

8.2 Tax Distributions

The Manager shall use commercially reasonable efforts to cause the Company to distribute, with respect to each Fiscal Year, an amount of cash to each Member sufficient to enable such Member to pay the U.S. federal, state, and local income taxes attributable to such Member's allocable share of the Company's taxable income for such Fiscal Year, calculated using the highest combined marginal income tax rate applicable to any Member (a "Tax Distribution"). Tax Distributions shall be treated as advances against, and shall reduce, future Distributions otherwise payable to such Member under Section 8.3. Tax Distributions are subject to the Manager's good-faith determination of Available Cash and the Company's ongoing capital needs and debt obligations.

8.3 Distributions of Available Cash; Distribution Waterfall

Distributions of Available Cash, if and when declared by the Manager, shall be made to the Members in the following order of priority:

(26) First, to the holders of Preferred Units (if any) in accordance with the terms thereof, including any unpaid preferred return and any unreturned capital, in the priority order applicable to such Preferred Units;

(27) Second, to the Members in proportion to and to the extent of any unreturned Capital Contributions on the Common Units, until each such Member has received cumulative Distributions under this clause equal to such Member's aggregate Capital Contributions on the Common Units;

(28) Third, if so provided in any award agreement for Profits Interests, a catch-up allocation to the holders of Common Units (or pro rata among Common Units and Profits Interests, as applicable) until the holders of Profits Interests achieve the economic position contemplated by their award agreements (it being intended that holders of Profits Interests shall participate only in appreciation occurring after the issuance date of their respective Profits Interests); and

(29) Thereafter, to the Members holding Common Units and the holders of vested Profits Interests, pro rata in proportion to their respective Percentage Interests (as adjusted for participation thresholds applicable to Profits Interests).

8.4 Distributions in Kind

Distributions of property other than cash shall be valued at fair market value as reasonably determined by the Manager, and shall be made in proportion to the Members' entitlements under Section 8.3 as if the property had been sold for fair market value and the proceeds distributed in cash.

8.5 Retained Earnings

Notwithstanding anything in this Article VIII to the contrary, the Manager may, in his reasonable discretion, cause the Company to retain Available Cash to fund (a) growth, expansion, and working capital requirements; (b) acquisitions, joint ventures, and strategic investments; (c) repayment of Indebtedness; (d) reserves for known or contingent liabilities; and (e) any other purpose the Manager determines to be in the best interests of the Company.

8.6 Limitation on Distributions

No Distribution shall be made if, after giving effect thereto, the Company would be unable to pay its debts as they become due in the ordinary course of business or the Company's total assets would be less than the sum of its total liabilities, in each case as required by Section 605.0405 of the Act.

ARTICLE IX — TRANSFERS, LIQUIDITY AND EXITS

9.1 General Restriction on Transfers

No Member shall Transfer all or any portion of such Member's Membership Interest, directly or indirectly, except (a) to a Permitted Transferee, with the prior written consent of the Manager (not to be unreasonably withheld); (b) with majority Approval; (c) pursuant to a Drag-Along Sale or Tag-Along Sale; or (d) as otherwise expressly permitted by this Agreement. Any purported Transfer in violation of this Article IX shall be null and void ab initio and shall not be recognized by the Company.

9.2 Right of First Refusal

If any Member (the "Selling Member") receives a bona fide offer from a third party to purchase all or any portion of such Member's Membership Interest, and such Transfer would otherwise be permitted under Section 9.1, the Selling Member shall first offer such Membership Interest to the Company and, if not fully accepted by the Company, then to the other Members in proportion to their Percentage Interests, on the same terms and conditions as the third-party offer. The Company shall have fifteen (15) business days, and the other Members shall have an additional fifteen (15) business days, to elect to purchase. If the Company and the other Members do not collectively elect to purchase all of the offered Membership Interest within such periods, the Selling Member may consummate the Transfer to the third party on terms no more favorable to the third party than those offered to the Company and the Members, within ninety (90) days thereafter; provided that the Manager may, in his sole discretion, waive or extend such 90-day period in writing where reasonably necessary to accommodate diligence, regulatory approvals, financing contingencies, or other timing requirements of the bona fide third-party transaction. If the Transfer is not consummated within the 90-day period (as extended by any Manager waiver), the Selling Member must re-comply with this Section 9.2 prior to any subsequent Transfer.

9.3 Drag-Along Rights

If Members holding Percentage Interests sufficient for majority Approval (the "Dragging Members") approve a Change of Control transaction (a "Drag-Along Sale"), each other Member (each, a "Dragged Member") shall be required, upon written notice from the Dragging Members, to (a) sell, exchange, or otherwise transfer such Dragged Member's Membership Interest on the same terms and conditions as the Dragging Members; (b) vote in favor of the Drag-Along Sale and take all actions reasonably necessary to consummate the transaction; (c) waive appraisal, dissenters', and similar rights; and (d) execute customary transaction documents, including representations, warranties, and indemnities; provided that (i) any indemnification obligations of a Dragged Member (other than for breach of fundamental representations regarding ownership of such Member's own Membership Interests) shall be several and not joint and shall be capped at the proceeds received by such Dragged Member, and (ii) the consideration shall be allocated among Members in accordance with the priorities set forth in Section 8.3 as if the Company had been liquidated.

9.4 Tag-Along Rights

If a Member or group of Members proposes to Transfer Membership Interests to a third party in a transaction (or series of related transactions) that would not constitute a Change of Control but that involves more than ten percent (10%) of the outstanding Percentage Interests (the "Tag Trigger"), the selling Member(s) shall give each other Member written notice of the proposed Transfer not less than fifteen (15) business days prior to consummation. Each other Member shall have the right to participate in the Transfer on a pro-rata basis, on the same terms and conditions, by including in the Transfer a portion of such Member's Membership Interest equal to the proportion that the offered Percentage Interest bears to the total Percentage Interest of the selling Member(s) and electing Members.

9.5 Buy-Sell Events

(a) Natural Person Members. Upon the occurrence of any of the following events with respect to a Member who is a natural person (each, a "Natural-Person Buy-Sell Event"), the Company shall have an option, exercisable by written notice within ninety (90) days following the event, to purchase all or any portion of such Member's Membership Interest at the Purchase Price determined under Section 9.6:

- Death of the Member;
- Permanent disability of the Member, meaning the inability of the Member to substantially perform such Member's duties for a period of one hundred eighty (180) consecutive days or two hundred seventy (270) days in any twelve-month period, as determined in good faith by the Manager (or, if the Member is the Manager, by majority approval excluding such Member);
- Termination of the Member's employment or service with the Company for Cause;
- Bankruptcy or insolvency of the Member; or
- Divorce of the Member, to the extent the Member's spouse would otherwise become the holder of any Membership Interest.

If the Company does not exercise its option in full following any Buy-Sell Event under this Section 9.5, the other Members shall have an additional thirty (30) days to elect to purchase the remaining Membership Interest pro rata.

(b) Entity Members. Upon the occurrence of any of the following events with respect to a Member that is not a natural person (each, an "Entity Buy-Sell Event"), the Company shall have an option, exercisable by written notice within ninety (90) days following the event (or, in the case of a continuing or gradual event, within ninety (90) days after the Manager has received actual written notice of the event from the Member), to purchase all or any portion of such Member's Membership Interest at the Purchase Price determined under Section 9.6: (i) the bankruptcy, insolvency, dissolution, liquidation, or assignment for the benefit of creditors of the Member or its general partner or managing member, or the appointment of a receiver, trustee, or custodian for the Member or all or substantially all of its assets; (ii) any change of control of the Member, meaning (A) the sale or transfer of more than fifty percent (50%) of the equity, voting interests, or beneficial ownership of the Member, in a single transaction or series of related transactions, to one or more third parties; (B) the merger, consolidation, conversion, or reorganization of the Member in which the holders of equity, voting interests, or beneficial ownership immediately prior to such transaction hold less than fifty percent (50%) of such interests immediately thereafter; or (C) the sale of all or substantially all of the Member's assets; (iii) for a Member that is a trust, (A) the death of the grantor or settlor, (B) the resignation, removal, or replacement of the trustee, except for a successor trustee permitted under the trust instrument and approved by the Manager, or (C) any amendment, modification, or termination of the trust that materially changes the beneficial ownership of the Member's Membership Interest; (iv) the termination, expiration, revocation, or non-renewal of the Member's legal existence, charter, or authority to do business; (v) any breach by the Member of any restrictive covenant set forth in Article X by any controlling principal, officer, or beneficial owner of the Member; or (vi) any other event that, in the Manager's good-faith determination, materially impairs the Member's ability to perform its obligations under this Agreement or threatens the Company's licenses, regulatory standing, or supplier relationships. (c) Notice of Triggering Events. Each Member that is not a natural person shall provide the Manager with prompt written notice of any Entity Buy-Sell Event, in any event no later than fifteen (15) business days after the Member becomes aware (or reasonably should have become aware) of such event. Failure to provide timely notice shall not waive the Company's rights under this Section 9.5 but shall constitute a material breach of this Agreement.

9.6 Purchase Price and Payment Terms

The purchase price for any Membership Interest acquired pursuant to Section 9.5 (the "Purchase Price") shall be the fair market value of such Membership Interest as of the Buy-Sell Event, determined by mutual agreement of the Company and the selling Member (or such Member's representative). If the parties cannot agree within thirty (30) days, the fair market value shall be determined by an independent, nationally recognized valuation firm jointly selected by the parties (or, failing agreement, one selected by each party with a third selected by the first two), with the valuation taking into account customary discounts for lack of marketability and minority interests. The Purchase Price shall be paid, at the Company's election, (a) in cash at closing, or (b) twenty-five percent (25%) in cash at closing and the balance pursuant to a five-year promissory note bearing interest at the applicable federal long-term rate,

payable in equal quarterly installments. Notwithstanding the foregoing, the Purchase Price for an Interest acquired upon termination for Cause shall equal the lesser of (i) fair market value or (ii) the Member's unreturned Capital Contributions.

9.7 Transfers in Violation

In addition to any other remedies available, any purported Transfer in violation of this Article IX shall be void ab initio, the Company shall have no obligation to recognize any such purported transferee as a Member or assignee, and the purported transferee shall not be entitled to any voting rights, Distributions, or information rights with respect to any Membership Interests so purportedly Transferred. The Manager shall have sole and absolute discretion, exercised in good faith, to determine whether any purported Transfer is in violation of this Article IX, and the Manager's determination shall be final, conclusive, and binding on the Company, all Members, and any purported transferee, and shall not be subject to challenge or review in any forum except in the case of fraud or manifest error.

ARTICLE X — RESTRICTIVE COVENANTS

10.1 Acknowledgments

Each Member, Manager, and Officer acknowledges that (a) the Company will operate in a competitive industry and will invest substantial resources in customer relationships, regulatory licenses, employee training, methodologies, and other goodwill; (b) the restrictions set forth in this Article X are reasonable in scope, duration, and geographic area and are necessary to protect the Company's legitimate business interests; and (c) such Person's agreement to be bound by these restrictions is a material inducement to the Company and the other Members to enter into this Agreement. Each such Person agrees that the restrictions in this Article X are independent of, and in addition to, any restrictive covenants set forth in any employment, consulting, or services agreement. Notwithstanding the foregoing, (i) the Manager may, in his sole discretion, grant a written waiver of any provision of this Article X, in whole or in part, on a case-by-case basis, on such terms and conditions as the Manager deems appropriate; any such waiver shall be effective only to the extent expressly set forth in the written instrument signed by the Manager and shall not constitute a waiver of any other provision or any future application of the same provision; and (ii) nothing in this Article X shall be construed to prohibit any Person from engaging in any lawful occupation, profession, or business activity necessary to earn a livelihood, provided that such activity does not breach the specific covenants set forth in Sections 10.2 through 10.6 with respect to competing activities, customer solicitation, employee and supplier solicitation, non-circumvention, or use of Confidential Information.

10.2 Non-Competition

Each Member, Manager, and Officer agrees that, during the period such Person is a Member, Manager, or Officer of the Company, and for a period of twenty-four (24) months thereafter (the "Restricted Period"), such Person shall not, directly or indirectly, whether as owner, partner, member, stockholder, employee, consultant, agent, lender, or otherwise (other than passive ownership of less than two percent (2%) of the publicly traded equity of any company), engage in, manage, operate, or have any financial interest in any

business that competes with the Company's business of energy brokerage, procurement, advisory, or aggregation services in any geographic market in which the Company operates or has, within the preceding twelve months, taken material steps to operate.

10.3 Non-Solicitation of Customers; Non-Inducement; Non-Disparagement

(a) Non-Solicitation. During the Restricted Period, and additionally for the entire duration of any customer contract entered into between the Company (or any Affiliate of the Company) and any customer or client of the Company (or such longer period as such customer contract is in effect), no Member, Manager, or Officer shall, directly or indirectly, (i) solicit, divert, or attempt to solicit or divert business from any customer, client, or prospective customer of the Company with whom such Person had material contact or about whom such Person obtained Confidential Information during the twenty-four (24) months prior to such Person's separation; or (ii) interfere with, or attempt to interfere with, any business relationship between the Company and any such customer or client. (b) Non-Inducement. During the Restricted Period and at any time during which a Company customer contract remains in effect, no Member, Manager, or Officer shall, directly or indirectly, induce, encourage, or attempt to induce or encourage any customer, client, supplier, vendor, or other counterparty of the Company to terminate, breach, modify in a manner adverse to the Company, fail to renew, or reduce the scope of any agreement, arrangement, or business relationship with the Company. (c) Non-Disparagement. During the Restricted Period and at all times thereafter, no Member, Manager, or Officer shall make, publish, or communicate to any third party (whether orally, in writing, electronically, or by any other means, including via social media) any statement that disparages, defames, or otherwise reflects negatively on the Company, its Members, Managers, Officers, employees, products, services, business practices, or reputation. The Company shall reciprocally agree not to make disparaging statements about any former Member, Manager, or Officer in good standing at the time of departure. Truthful statements made in connection with legal proceedings, regulatory inquiries, or required disclosures shall not constitute a breach of this Section 10.3(c).

10.4 Non-Solicitation of Employees, Contractors, and Suppliers

During the Restricted Period, no Member, Manager, or Officer shall, directly or indirectly, (a) solicit, recruit, hire, or engage as an employee, consultant, or contractor any person who is, or within the preceding six (6) months was, an employee or independent contractor of the Company; or (b) solicit, induce, or encourage any supplier, vendor, licensor, distributor, channel partner, or other business counterparty of the Company to terminate, modify in a manner adverse to the Company, reduce the scope of, or refrain from renewing or expanding its business relationship with the Company; provided that general solicitations not targeted at Company personnel or counterparties (such as broad-based job advertisements or general marketing) shall not violate this Section 10.4.

10.5 Non-Circumvention

During the Restricted Period and indefinitely thereafter with respect to relationships introduced by the Company, no Member, Manager, or Officer shall, directly or indirectly, bypass or circumvent the Company in order to transact business with, or to obtain any benefit from, any customer, supplier, partner,

licensor, or other counterparty introduced to such Person through the Company or in connection with such Person's service to the Company.

10.6 Confidentiality

Each Member, Manager, and Officer shall hold all Confidential Information in strictest confidence, shall use Confidential Information solely for the benefit of the Company, and shall not disclose Confidential Information to any third party except (a) to advisors of such Person bound by professional or contractual duties of confidentiality, (b) as required by law or legal process (with prompt notice to the Company so that the Company may seek a protective order), or (c) with the prior written consent of the Manager. The obligations of confidentiality set forth in this Section 10.6 shall survive indefinitely, until and unless the Confidential Information becomes publicly known through no fault of such Person.

10.7 Intellectual Property

All inventions, works of authorship, designs, methodologies, software, databases, know-how, and other intellectual property created or developed by any Member, Manager, Officer, or other service provider in the course of services to the Company, or using Company resources, shall be the exclusive property of the Company. Each such Person hereby irrevocably assigns to the Company all right, title, and interest in and to such intellectual property and agrees to execute such further documents as may be reasonably requested to perfect the Company's ownership.

10.8 Enforcement and Remedies

Each Member, Manager, and Officer acknowledges that any breach of this Article X would cause the Company irreparable harm for which monetary damages would be inadequate, and that the Company shall be entitled to specific performance and injunctive relief, in addition to all other remedies available at law or in equity, without the need to post a bond. If any provision of this Article X is held by a court of competent jurisdiction to be unenforceable, such provision shall be reformed (as to scope, duration, or geography) to the maximum extent enforceable under applicable law, and the remaining provisions shall continue in full force and effect.

ARTICLE XI — LICENSING AND REGULATORY COMPLIANCE

11.1 Company-Held Licenses

All licenses, permits, registrations, and regulatory authorizations necessary or appropriate for the conduct of the Company's business (collectively, "Licenses") shall be held in the name of the Company. No Member, Manager, or Officer shall hold any License in such Person's individual name on behalf of the Company except as expressly authorized by the Manager or as required by applicable law.

11.2 Compliance Authority

The Manager and the Chief Compliance Officer shall have authority to execute and file all regulatory filings, applications, renewals, and other documents on behalf of the Company. The Chief Compliance

Officer shall report directly to the CEO and shall maintain the Company's compliance program, including written policies, training, and recordkeeping.

11.3 Cooperation

Each Member, Manager, and Officer shall reasonably cooperate, at the Company's expense, with the Company's compliance and licensing efforts, including, but not limited to, providing personal information, executing consents and certifications, and submitting to background checks where required by applicable regulators.

ARTICLE XII — INDEMNIFICATION AND EXCULPATION

12.1 Indemnification

To the fullest extent permitted by applicable law, the Company shall indemnify, defend, and hold harmless the Manager, each Officer, and each Member (each, an "Indemnified Person") from and against any and all losses, claims, damages, liabilities, judgments, fines, settlements, and expenses (including reasonable attorneys' fees and disbursements) actually and reasonably incurred by such Indemnified Person in connection with any threatened, pending, or completed action, suit, or proceeding arising out of or relating to such Indemnified Person's service to the Company; provided that no Indemnified Person shall be entitled to indemnification with respect to any matter in which such Indemnified Person is finally adjudicated by a court of competent jurisdiction to have engaged in fraud, willful misconduct, gross negligence, intentional violation of law, or a knowing and material breach of this Agreement.

12.2 Advancement of Expenses

The Company shall advance reasonable expenses (including reasonable attorneys' fees) incurred by an Indemnified Person in defending any proceeding upon receipt of an undertaking by such Indemnified Person to repay such amounts if it is ultimately determined that such Indemnified Person is not entitled to indemnification.

12.3 Exculpation

To the fullest extent permitted by law, no Indemnified Person shall be liable to the Company or to any Member for any act or omission taken or omitted in good faith on behalf of the Company, except to the extent such act or omission constitutes fraud, willful misconduct, gross negligence, intentional violation of law, or a knowing and material breach of this Agreement.

12.4 Insurance

The Company may purchase and maintain directors' and officers' liability insurance, errors and omissions insurance, and such other insurance as the Manager deems appropriate, on behalf of the Indemnified Persons.

12.5 Non-Exclusivity; Survival

The rights of indemnification and advancement of expenses set forth in this Article XII are in addition to, and not in lieu of, any other rights to which an Indemnified Person may be entitled. The provisions of this Article XII shall survive the termination of this Agreement and the dissolution of the Company.

ARTICLE XIII — KEY-MAN, DEADLOCK AND DISPUTE RESOLUTION

13.1 Cause Definition

"Cause" means, with respect to the Manager or any Officer: (a) commission of, or plea of guilty or nolo contendere to, a felony or crime involving moral turpitude or dishonesty; (b) fraud, embezzlement, or misappropriation of Company assets; (c) willful misconduct or gross negligence in the performance of duties that has, or would reasonably be expected to have, a material adverse effect on the Company; (d) material breach of this Agreement, any restrictive covenant, or any written Company policy that, if curable, is not cured within thirty (30) days following written notice from the Members; or (e) a final, non-appealable order or determination by a regulatory authority that prohibits such Person from acting in his or her capacity for the Company.

13.2 Key Person Provisions

The Members acknowledge that the services of Scott Stiner (the "Key Person") are critical to the Company. Upon the death, permanent disability, or removal for Cause of the Key Person (a "Key-Man Event"):

(a) The Members shall, within ninety (90) days following the Key-Man Event, hold a meeting (or act by written consent) for the purpose of appointing a successor Manager by Majority Approval;

(b) Pending appointment of a successor Manager, the Chief Compliance Officer (or, if the CCO is unavailable, an interim manager appointed by Members holding a majority of Percentage Interests) shall serve as interim Manager with authority limited to the conduct of the ordinary course of business and matters necessary to preserve the value of the Company; and

(c) The Company shall be authorized, but not required, to maintain key-person life insurance on the Key Person, with the Company as beneficiary, in such amount as the Manager (or, in the case of the Key Person, the Members by Majority Approval) determines to be appropriate.

13.3 Deadlock

In the event the Members are unable to obtain Majority Approval (or other required approval) on a Major Decision after good-faith deliberation over a period of not less than thirty (30) days, and such inability materially and adversely affects the Company's ability to operate in the ordinary course (a "Deadlock"), the matter shall be submitted to non-binding mediation in Miami-Dade County, Florida, with a mediator mutually selected by the parties. If the Deadlock is not resolved within forty-five (45) days following commencement of mediation, the Members may, by written notice signed by Members holding at least fifty percent (50%) of Percentage Interests, initiate a buy-sell process under Section 13.4.

13.4 Buy-Sell on Deadlock

In the event of an unresolved Deadlock, any Member (the "Offering Member") may deliver to the other Member(s) (the "Responding Member(s)") a written notice (a "Buy-Sell Notice") stating a per-Percentage-Interest price (the "Stated Price"). The Responding Member(s), within thirty (30) business days after receipt of the Buy-Sell Notice, shall elect, by written notice, either (a) to sell their Membership Interests to the Offering Member at the Stated Price, or (b) to purchase the Offering Member's Membership Interest at the Stated Price. Failure to make a timely election shall be deemed an election to sell. Closing shall occur within sixty (60) days after the election, on customary terms.

13.5 Dispute Resolution; Arbitration

Except for actions seeking equitable relief (including under Article X) and matters expressly subject to other procedures herein, any dispute, controversy, or claim arising out of or relating to this Agreement shall be resolved by confidential, binding arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules, before a single arbitrator (or, if the amount in controversy exceeds $1,000,000, three arbitrators), seated in Miami, Florida. The arbitrator(s) shall apply Florida law. Judgment on the award may be entered in any court of competent jurisdiction. Each party shall bear its own costs and attorneys' fees, except that the arbitrator may award costs and attorney fees to the prevailing party in the case of bad-faith claims or defenses.

ARTICLE XIV — DISSOLUTION AND WINDING UP

14.1 Dissolution Events

The Company shall be dissolved and its affairs wound up upon the first to occur of: (a) Majority Approval to dissolve; (b) the entry of a decree of judicial dissolution under the Act; or (c) any other event causing dissolution under non-waivable provisions of the Act.

14.2 Winding Up

Upon dissolution, the Manager (or, if there is no Manager, a liquidator appointed by Majority Approval) shall wind up the affairs of the Company, liquidate its assets in an orderly manner, satisfy or make provision for the Company's debts and liabilities (including those owed to Members other than in their capacity as Members), and distribute any remaining assets in the order of priority set forth in Section 8.3. Final Distributions shall be made in accordance with Capital Account balances to the extent required by Treasury Regulations Section 1.704-1(b)(2)(ii)(b)(2).

14.3 Articles of Dissolution

Upon completion of the winding up, the Manager or liquidator shall cause Articles of Dissolution to be filed with the Florida Department of State.

ARTICLE XV — BOOKS, RECORDS AND REPORTING

15.1 Books and Records

The Company shall maintain complete and accurate books and records of account in accordance with GAAP (or, if not required by GAAP, in accordance with sound and consistent accounting practices), at the principal office of the Company or such other location as the Manager may designate.

15.2 Member Information Rights

Each Member shall have the right, upon reasonable prior written notice and during normal business hours, to inspect and copy the Company's books and records for any purpose reasonably related to such Member's interest as a Member, subject to reasonable confidentiality conditions imposed by the Manager.

15.3 Financial Reporting

The Manager shall use commercially reasonable efforts to deliver to each Member: (a) within one hundred twenty (120) days after the end of each Fiscal Year, annual financial statements (which may be unaudited or, if directed by Majority Approval, audited); and (b) within forty-five (45) days after the end of each fiscal quarter, summary unaudited quarterly financial reports.

15.4 Bank Accounts

The Manager shall establish and maintain one or more bank, brokerage, or similar accounts in the name of the Company. All Company funds shall be deposited and held in such accounts and shall not be commingled with the funds of any other Person or entity.

ARTICLE XVI — AMENDMENTS

16.1 Amendments

This Agreement may be amended, modified, or restated only by a written instrument approved by Majority Approval; provided that any amendment that would (a) increase the obligation of any Member to make Capital Contributions, (b) materially and adversely affect the rights of a Member in a manner disproportionate to other Members holding the same class of Units, or (c) modify the Members' economic interests in a manner not pro rata, shall require the written consent of each Member adversely affected thereby. The Manager may amend Schedule A and ministerial Exhibits to reflect transactions otherwise authorized by this Agreement without further Member consent.

ARTICLE XVII — REPRESENTATIONS AND WARRANTIES

17.1 Member Representations

Each Member represents and warrants to the Company and to each other Member, as of the Effective Date (or, as applicable, as of the date such Member is admitted), that:

(d) Such Member has full power and authority to enter into and perform this Agreement, and this Agreement constitutes the legal, valid, and binding obligation of such Member, enforceable in accordance with its terms;

(e) The execution and performance of this Agreement do not violate any law or any agreement to which such Member is a party or by which such Member is bound;

(f) Such Member is acquiring its Membership Interest for investment for such Member's own account and not with a view to, or for resale in connection with, any distribution thereof in violation of the Securities Act or applicable state securities laws;

(g) Such Member is an "accredited investor" within the meaning of Rule 501(a) under the Securities Act, or has otherwise satisfied any applicable suitability requirements;

(h) Such Member understands that Membership Interests have not been registered under the Securities Act, are subject to substantial restrictions on transferability, and that there is no public market for the Membership Interests; and

(i) Such Member has had the opportunity to ask questions of, and receive answers from, the Manager concerning the Company and to consult with such Member's own legal, tax, and financial advisors.

ARTICLE XVIII — MISCELLANEOUS

18.1 Governing Law

This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Florida, without giving effect to any choice-of-law principles that would result in the application of the laws of any other jurisdiction.

18.2 Jurisdiction and Venue

Subject to Section 13.5, each party irrevocably submits to the exclusive jurisdiction of the state and federal courts located in Miami-Dade County, Florida, for any matter arising out of or relating to this Agreement that is not subject to arbitration, and waives any objection based on forum non conveniens.

18.3 Entire Agreement

This Agreement, together with the Schedules and Exhibits hereto, constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior or contemporaneous agreements, representations, and understandings, whether written or oral.

18.4 Severability

If any provision of this Agreement is held to be invalid, illegal, or unenforceable, such provision shall be reformed to the minimum extent necessary to make it enforceable, and the remaining provisions shall continue in full force and effect.

18.5 No Third-Party Beneficiaries

Except as expressly provided herein (including Article XII with respect to Indemnified Persons), this Agreement is for the sole benefit of the Parties and their permitted successors and assigns, and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit, or remedy.

18.6 Notices

All notices, consents, and other communications under this Agreement shall be in writing and shall be deemed given (a) when delivered by hand against receipt; (b) one business day after deposit with a nationally recognized overnight courier; (c) three business days after mailing by certified or registered mail, return receipt requested; or (d) when sent by email with confirmation of receipt, in each case to the addresses set forth on Schedule A or such other address as a Member may designate by written notice.

18.7 Counterparts; Electronic Signatures

This Agreement may be executed in any number of counterparts (including by electronic signature or PDF), each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

18.8 Successors and Assigns

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns.

18.9 Construction

Headings are for convenience only and shall not affect the interpretation of this Agreement. The words "include," "includes," and "including" shall be deemed to be followed by "without limitation." References to Articles, Sections, Schedules, and Exhibits are to those of this Agreement unless otherwise specified.

18.10 Waiver of Jury Trial

EACH PARTY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT.

18.11 Further Assurances

Each Party shall execute and deliver such additional documents and take such further actions as may be reasonably necessary to effectuate the purposes of this Agreement.

SIGNATURE PAGE

To the Operating Agreement of Cloudshadow Energy LLC

IN WITNESS WHEREOF, the undersigned have executed this Operating Agreement as of the Effective Date.

MEMBERS:

SCOTT STINER (51%)

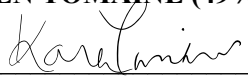


Name: Scott Stiner

Title: as an Individual

Date: May 26, 2026

KAREN TOMAINE (49%)



Name: Karen Tomaine

Title: as an Individual

Date: May 26, 2026

MANAGER:



Name: Scott Stiner

Title: as Manager

Date: May 26, 2026

COMPANY:

CLOUDSHADOW ENERGY LLC



Name: Scott Stiner

Title: Manager and Chief Executive Officer

Date: May 26, 2026

SCHEDULE A

Members, Capital Contributions and Common Share Percentage Interests

As of the Effective Date

Member	Address / Notice	Capital Contribution	Common Share Percentage Interest
Scott Stiner	3801 Collins Avenue, Unit 1603, Miami Beach, FL 33140	$5,100.00	**51.0%**
Karen Tomaine	3801 Collins Avenue, Unit 1603, Miami Beach, FL 33140	$4,900.00	**49.0%**
TOTAL		**$10,000.00**	**100.0%**

Schedule A shall be updated by the Manager from time to time to reflect changes in Members or Membership Interests permitted under the Agreement.

EXHIBIT A

Joinder Agreement

This Joinder Agreement (this "Joinder") is executed and delivered as of _____, 20___, by the undersigned (the "New Member") in connection with the acquisition by the New Member of Membership Interests in Cloudshadow Energy LLC, a Florida limited liability company (the "Company").

By execution of this Joinder, the New Member: (a) acknowledges receipt of, and agrees to be bound by, the Operating Agreement of the Company dated as of _____, 2026, as the same may be amended from time to time (the "Operating Agreement"); (b) shall be deemed a "Member" for all purposes of the Operating Agreement; (c) makes the representations and warranties set forth in Article XVII of the Operating Agreement; and (d) agrees that Schedule A of the Operating Agreement shall be updated to reflect the New Member's admission, Capital Contribution, and Percentage Interest.

NEW MEMBER:

_____

Name: _____

Title (if applicable): _____

Date: _____

ACCEPTED AND AGREED:

CLOUDSHADOW ENERGY LLC

_____

By: Scott Stiner, Manager

EXHIBIT B

Profits Interest Plan

1. Purpose

This Profits Interest Plan (the "Plan") is established by Cloudshadow Energy LLC (the "Company") to provide a means by which selected employees, officers, managers, consultants, and advisors of the Company and its Affiliates (each, a "Participant") may be granted Profits Interests intended to qualify under IRS Revenue Procedures 93-27 and 2001-43.

2. Pool

The Company is authorized to issue Profits Interests representing, in the aggregate, up to ten percent (10%) of the fully diluted Percentage Interests of the Company (the "Pool"), as such Pool may be increased from time to time by Majority Approval.

3. Administration

The Plan shall be administered by the Manager, who shall have full authority to determine Participants, the size and terms of awards, vesting schedules, participation thresholds ("hurdle amounts"), forfeiture provisions, and other terms; provided that all material terms of any individual award shall be set forth in a written award agreement (an "Award Agreement") executed by the Company and the Participant.

4. Vesting and Forfeiture

Unless otherwise specified in an Award Agreement, Profits Interests shall vest twenty-five percent (25%) on the first anniversary of the grant date and in equal monthly installments over the following thirty-six (36) months, subject to the Participant's continued service. Unvested Profits Interests shall be forfeited upon termination of service. Vested Profits Interests shall be subject to repurchase by the Company at fair market value upon termination of service for any reason other than Cause, and at the lesser of fair market value or zero upon termination for Cause.

5. Participation Threshold

Each Profits Interest shall have a participation threshold (sometimes called a "hurdle amount") equal to the fair market value of the Company at the time of grant, as reasonably determined by the Manager, so that the Profits Interest entitles the holder to participate only in appreciation of the Company's value occurring after the grant date.

6. 83(b) Election

Each Participant is encouraged to consult tax advisors regarding the desirability of filing an election under Section 83(b) of the Code with respect to such Participant's Profits Interest within thirty (30) days following the grant date.

7. Restrictions

Profits Interests shall be subject to all transfer restrictions, restrictive covenants, and other provisions applicable to Membership Interests under the terms of the Operating Agreement.

EXHIBIT C

Form of Subscription Agreement

This Subscription Agreement (this "Subscription") is entered into as of _____, 20___, between Cloudshadow Energy LLC, a Florida limited liability company (the "Company"), and the undersigned subscriber (the "Subscriber").

1. Subscription

Subject to acceptance by the Company, the Subscriber irrevocably subscribes for and agrees to purchase _____ Units of the Company at a purchase price of $_____ per Unit, for an aggregate Capital Contribution of $_____ (the "Subscription Amount"), payable by wire transfer of immediately available funds upon acceptance.

2. Acceptance

This Subscription is not binding on the Company until accepted by the Manager. The Company may accept or reject this Subscription, in whole or in part, in its sole discretion. Upon acceptance, the Subscriber shall be admitted as a Member of the Company effective on the date specified by the Company.

3. Representations and Warranties

The Subscriber represents and warrants that the Subscriber: (a) is acquiring the Units for investment for the Subscriber's own account and not with a view to distribution; (b) is an "accredited investor" within the meaning of Rule 501(a) under the Securities Act; (c) has had the opportunity to review the Operating Agreement, ask questions, and consult with advisors; (d) has the financial ability to bear the economic risk of the investment, including the risk of a complete loss; and (e) acknowledges that the Units have not been registered under the Securities Act and are subject to the substantial transfer restrictions set forth in the Operating Agreement.

4. Joinder

Concurrently with the execution of this Subscription, the Subscriber shall execute and deliver a Joinder in the form of Exhibit A to the Operating Agreement.

5. Governing Law

This Subscription shall be governed by Florida law and shall be construed consistently with the terms of the Operating Agreement.

SUBSCRIBER:

_____

Name: _____

Date: _____

ACCEPTED:

CLOUDSHADOW ENERGY LLC

_____

By: Scott Stiner, Manager

Date: _____