EquiDeFi Prometheus AI SPV, LLC

FIRST AMENDED AND RESTATED

LIMITED LIABILITY OPERATING AGREEMENT

THE OFFERING OF SECURITIES DESCRIBED IN THIS AGREEMENT HAS NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR UNDER ANY SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER JURISDICTION. THIS OFFERING IS MADE PURSUANT TO SECTION 4(A)(2) OF THE SECURITIES ACT, WHICH EXEMPTS FROM SUCH REGISTRATION TRANSACTIONS NOT INVOLVING A PUBLIC OFFERING. FOR THIS REASON, THE SECURITIES DESCRIBED IN THIS AGREEMENT WILL BE SOLD ONLY TO INVESTORS WHO MEET CERTAIN MINIMUM SUITABILITY QUALIFICATIONS.

AN INVESTOR SHOULD BE PREPARED TO BEAR THE ECONOMIC RISK OF AN INVESTMENT IN THE FUND FOR AN INDEFINITE PERIOD OF TIME BECAUSE THE FUND INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR THE LAWS OF ANY OTHER JURISDICTION, AND, THEREFORE, CANNOT BE SOLD UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THERE IS NO OBLIGATION OF THE ISSUER TO REGISTER THE SECURITIES DESCRIBED HEREIN UNDER THE SECURITIES ACT OR THE LAWS OF ANY OTHER JURISDICTION. TRANSFER OF THE SECURITIES DESCRIBED HEREIN IS ALSO RESTRICTED BY THE TERMS HEREOF, AND MAY NOT BE SOLD OR OTHERWISE TRANSFERRED EXCEPT IN COMPLIANCE HEREWITH.

PROSPECTIVE FOREIGN INVESTORS SHOULD CONSULT WITH THEIR OWN COUNSEL REGARDING WHETHER OR NOT TO INVEST IN THE FUND. IT IS THE RESPONSIBILITY OF ANY PERSON OR ENTITY WISHING TO PURCHASE AN INTEREST TO SATISFY HIMSELF, HERSELF OR ITSELF AS TO THE FULL OBSERVANCE OF THE LAWS OF ANY RELEVANT TERRITORY OUTSIDE OF THE UNITED STATES IN CONNECTION WITH ANY SUCH PURCHASE, INCLUDING OBTAINING ANY REQUIRED GOVERNMENTAL OR OTHER CONSENTS OR OBSERVING ANY OTHER APPLICABLE FORMALITIES.

EXHIBIT A –
CONFIDENTIAL

EquiDeFi Prometheus AI SPV, LLC

FIRST AMENDED AND RESTATED

OPERATING AGREEMENT

This First Amended and Restated Operating Agreement (as amended and/or restated from time to time, this " **Agreement**") of the Fund, made as of the Effective Date, is entered into by and among the Manager and each Person (each in its capacity as the holder of such interest, a "**Member**" and collectively, the "**Members**") who may from time to time be admitted to the Fund in accordance with the provisions of the Act. All capitalized terms used in this Agreement that are not otherwise defined shall have the meaning set forth in Exhibit A.

WHEREAS, the certificate of formation of the Company (the "Certificate of Formation") was filed with the Secretary of State of the State of Delaware on July 24, 2026;

WHEREAS, the Company has been formed primarily to raise funds in one or more private offerings (each, an "Offering"), and subsequently to use such funds to invest in, acquire, hold, or sell Portfolio Securities, as defined herein;

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

Article I

GENERAL PROVISIONS

1.1. Name. The name of the Fund is set forth on the cover page and Exhibit A of this Agreement. The affairs of the Fund shall be conducted under the Fund's name or under such name as the Manager may designate from time to time in its discretion.

1.2. Purpose. The primary purpose of the Fund is to provide the Members with the opportunity to realize long-term appreciation in the securities of one or more Portfolio Company investments. The general purposes of the Fund are to buy, sell, hold, and otherwise invest in securities of every kind and nature and rights and options with respect thereto and received in exchange or with respect thereto, including, without limitation, membership units, limited partnership interests, stock, notes, bonds, debentures and evidence of indebtedness; to exercise all rights, powers, privileges, and other incidents of ownership or possession with respect to securities held or owned by the Fund; to enter into, make, and perform all contracts and other undertakings; and to engage in all activities and transactions as may be necessary, advisable, or desirable to carry out the foregoing. The Members acknowledge and agree that the Fund intends to pursue a venture capital strategy.

1.3. The strategy of the Fund, and net proceeds from this Offering will be used to invest in one or more third-party funds ("**Third-Party Fund**") to acquire, hold and/or sell shares of Series B preferred stock of FL2024-008, Inc. ("**Prometheus**" or the "**Company**"), which may be purchased (and held) indirectly through one or more additional Third-Party Funds (the "**Prometheus Securities**") at the Manager's discretion. The investment objective relating to the Fund is to maximize the value of the Fund's indirect investment in Prometheus. The purchase of Prometheus Securities will be made pursuant to a subscription agreement or other similar agreement between the Fund and the Third-Party Fund, which, in turn, shall itself acquire interests in Prometheus Securities through one or more additional Third-Party Funds. At the Manager's sole discretion, the Fund may conduct multiple closings which may result in Members acquiring the membership interests representing indirect ownership of the Prometheus Securities at different prices and with a different cost basis.

1.4. Prometheus is an artificial intelligence ("AI") company co-founded in November 2025 by Jeff Bezos and Vikram "Vik" Bajaj that develops artificial intelligence tools designed to support real-world, hands-on tasks. The Company uses AI that learns from real-world experiments, data, and machinery, enabling engineers and manufacturers to accelerate product design, testing, and manufacturing through advanced, hands-on machine learning, agent-based, and generative AI capabilities. No representation is made herein regarding the business, financial condition or prospects of Prometheus, and no person acting on behalf of the Fund, the Manager, **EquiDeFi, Ltd.** or any Third-Party Fund, its or their manager, members, investors, investment advisors or placement agents or any of their affiliates is authorized to make any such statement.

1.5. The Manager intends to acquire the Prometheus Securities indirectly by acquiring an interest in the Third-Party Fund whose assets consist of additional Third-Party Funds investing in Prometheus Securities. Each Member's indirect interest in the Third-Party Fund shall represent his/her/its pro rata share of the shares of Series B preferred stock of Prometheus underlying the Third-Party Fund's direct or indirect interests. In connection with the investment into the Third-Party Fund, the Third-Pary Fund will be charged a management fee equal to five percent (5%) per annum of its capital commitment to the Third-Party Fund for a two-year period, plus the three percent (3%) management fee to be charged by the Third Party Fund into which the Fund invests (the "**Third-Party Fund Fee/Fees**"), in addition to the management fee of the Fund and expense reimbursements.

1.6. <u>Partnership Intent</u>. It is the intent of the Members that the Fund be operated in a manner consistent with its treatment as a "partnership" for federal and state income tax purposes. It is also the intent of the Members that the Fund not be operated or treated as a "partnership" for purposes of Section 303 of the United States Bankruptcy Code. No Member shall take any action inconsistent with the express intent of the parties hereto as set forth herein. Each Member will have a capital account equal to his/her/its capital contribution and will own a percentage of the aggregate interests equal to his/her/its capital contribution divided by the aggregate capita contributions of all persons purchasing Fund interests.

EXHIBIT A –
CONFIDENTIAL

1.7. Admission of Members.

a. The Manager may hold the Initial Closing at any time after meeting the Initial Closing Subscription Threshold. On the Initial Closing Date, each person that has tendered a Subscription Agreement to the Manager (and whose subscription has been accepted by the Manager as of such date) shall be admitted to the Fund as a Member.

b. At any time prior to the Additional Closing Threshold Date, the Manager may admit additional Members to the Fund and accept increased Capital Commitments from existing Members. Any such additional Member so admitted shall be required to contribute its ratable portion (based on its Capital Commitment and the Members' aggregate Capital Commitments) of all other contributions made by the existing Members from the Initial Closing Date through the date of such Member's admission to the Fund

c. The remainder of this Section 1.4 notwithstanding, the Manager may admit a Member pursuant to a Transfer and as otherwise provided in this Agreement.

d. Investment in the Fund is being offered only to potential investors who are both "Accredited Investors" within the meaning of Regulation D under the Securities Act and "Qualified Purchasers" (as that term is defined in Section 2(a)(51) of the Investment Company Act of 1940, as amended), provided, however, the Manager may waive the Qualified Purchaser requirement in its sole discretion. Each prospective investor will be required to make a representation as to the foregoing and, among other things, to represent that he/she/it is investing for his/her/its own account for investment purposes and not for resale or distribution, and to indemnify the Fund and certain other persons for breaches of such prospective investor's representations. It is anticipated that the offering and sale of the Fund will be exempt from registration pursuant to Regulation D promulgated under the Securities Act. The minimum commitment by a purchaser of Interests in the Fund is ten thousand dollars ($10,000), although the Manager may, in its sole discretion, offer or sell Interests in smaller amounts.

e. The Manager reserves the right to reject any subscriptions, in whole or in part at any time, for any reason, in the Manager's sole discretion. The amount of each prospective investor's cash contribution will not be held in an escrow account pending investment. The Manager reserves the right to terminate this offering for any reason, in the Manager's sole discretion, at any time. In the event that this offering is so terminated, and if the Manager rejects a subscription, either in whole or in part, the rejected subscription funds, will be returned to the prospective investor, without interest, penalty, deduction or offset including without the amounts expended associated with certification of accreditation of the subscriber, background checks, and the costs associated with the payment method and other third-party fees assessed by the Manager or its agents such as third-party processing fees, which are the responsibility of the investor.

f. By subscribing to the Fund, each prospective investor/Member specifically acknowledges, understands and agrees that the Fund will not directly hold Portfolio Securities but will invest in one or more Third-Party Funds which may itself invest in one or more additional Third-Party Funds that hold, directly or indirectly, interests in Portfolio Securities. As a result, each prospective investor/Member specifically acknowledges, understands and agrees that the Fund, and their investment, will be subject to the imposition of Third-Party Fund Fees (such as management fees, brokerage commissions, expenses and similar fees) being charged in connection with the investment, which shall be in addition to any fees charged by the Fund, the Manager, and EquiDeFi, Ltd., as set forth herein and in any terms of service, and each prospective investor/Member hereby waives any conflict of interest resulting from same and understands that the entire amount of the cost of their investment shall reduce the amount of their interest in the profits of the Fund, and their return on investment. In addition, each investment made by the Fund shall not receive the entire amount of the proceeds on the sale of any Portfolio Investments from Third-Party Funds in which it invests or in which such Third-Party Funds invest, which will be subject, in each case, to such entities' specific distribution and expense schemes.

Article II

CAPITALIZATION

2.1. Capital Contributions

a. Each Member shall contribute its Capital Commitment and any other amounts required to be paid to the Fund hereunder at such times and in such amounts as the Manager, in its sole discretion, shall specify in written notices (each, a "**Drawdown Notice**") delivered to the Member from time to time not less than ten (10) business days prior to the final due date for any funding specified in the applicable Drawdown Notice (the "**Drawdown Date**"); *provided, however,* that in connection with a closing of the Fund in which a Member participates the Manager may require an immediate contribution of any portion of the Member's Capital Commitment without providing such ten (10) days' notice. The Manager shall have sole discretion as to the amount and timing of such drawdowns, including without limitation the discretion to call for any portion, or the entire portion, of the balance of a Member's Capital Commitment.

b. The Manager may, in its sole discretion, return to the Member's all or a portion of any cash capital contribution not applied toward the intended purpose for which it was called. All capital contributions returned to the Member's pursuant to this Section 2.1(b) may be called again by the Manager pursuant to Section 2.1(a) as if such returned amounts had not been previously called by the Manager.

2.2. Member's Default

a. The Fund shall be entitled to enforce the obligations of each Member to make required contributions (including any Management Fees), and the Fund shall have all remedies available at law or in equity as the Manager may determine, in its discretion, to enforce such obligations in the event a Member does not make such contributions in accordance with this Agreement and the Member's Subscription Agreement. If any legal or dispute resolution proceedings relating to the failure of a Member to make required contributions are commenced, the defaulting Member shall pay all costs and expenses incurred by the Fund and the Manager, including attorneys' fees, in connection with such proceedings.

b. Should any Member fail to make any of the capital contributions (including any Management Fees) required of it under this Agreement, such Member (a "**Defaulting Member**") shall be in default. In the event of such default, and without in any way limiting any remedy which the Fund or the Member may pursue pursuant to Section 2.2(a) or any other provision of this Agreement, the Manager may, in its sole discretion, elect to enforce one or more of the provisions of this Section 2.2(b) in connection with such default, provided such default shall have continued uncured for ten (10) or more days after delivery of the Default Notice described in the following sentence. The Manager shall deliver written notice to such Defaulting Member if it determines to utilize one or more of the powers set forth in Section 2.2(a) or this Section 2.2(b) (a "**Default Notice**"). If the default shall have continued uncured for ten (10) or more days after delivery of the Default Notice, the Defaulting Member may not make any additional contributions of capital against such Defaulting Member's Capital Commitment (other than to fund the Management Fee and other Fund expenses, which contribution such Defaulting Member shall be required to make notwithstanding its failure to make a required capital contribution) without the written consent of the Manager, which consent may be granted or denied in the sole discretion of the Manager.

i. The Manager may waive, in whole or in part, the requirement of payment with respect to any due and unpaid capital contributions by a Defaulting Member pursuant to this Agreement and reduce such Defaulting Member's Capital Commitment and Fund Percentage accordingly.

ii. The Manager may extend the time for payment for a Defaulting Member of any due and unpaid capital contributions by such Defaulting Member pursuant to this Agreement.

iii. The Manager may declare the entire amount of a Defaulting Member's then unfunded Capital Commitment to be immediately due and payable.

iv. On behalf of the Fund, the Manager may enforce, by appropriate legal proceedings, the Defaulting Member's obligation to make payment on the amount of any due and unpaid capital contributions by such Defaulting Member pursuant to this Agreement or to pay the entire amount of such Defaulting Member's then unfunded Capital

Commitment.

v. The Manager may deny the Defaulting Member the right to participate in any vote or consent of the Members required under this Agreement or permitted under the Act, whereupon the Capital Commitment of such Defaulting Member shall not be included for purposes of calculating any required approval threshold for purposes of such vote or consent.

vi. Should the Manager, in its sole discretion, elect to exercise the provisions of this Section 2.2(b)(vi), such Defaulting Member shall pay all expenses incurred or anticipated to be incurred by the Fund in connection with the default and interest on the amount of the unpaid contribution to the Fund then due at the prime rate determined by the Fund's bank plus ten percent (10%) per annum (or if less, the highest rate permitted by applicable law), such interest to accrue from the date the contribution to the Fund was required to be made pursuant to this Agreement until the date the contribution is made by such Member, unless such interest payment is waived by the Manager. The accrued interest shall be paid by the Defaulting Member to the Fund upon payment of such contribution. The accrued interest so paid shall not be treated as an additional contribution to the capital of the Fund, but shall be deemed to be income to the Fund; provided that such income shall not be allocated to the Capital Account of the Defaulting Member. Until such time as the unpaid contribution and accrued interest thereon shall have been paid by the Defaulting Member, the Manager may elect to withhold any or all distributions to be made to such Defaulting Member hereunder and recover any such unpaid contribution and accrued interest thereon by set off against any such distribution withheld.

vii. The Manager may, in its sole discretion, elect to remove such Defaulting Member from the Fund pursuant to this Section 2.2(b)(vii), in which such event (A) up to fifty percent (50%) of the Defaulting Member's Capital Account balance shall be forfeited and reallocated to the Capital Accounts of the non-defaulting Members proportionally, based on, with respect to each such Member, the ratio that its Fund Percentage immediately prior to such calculation bears to the aggregate Fund Percentages of all Members (other than the Defaulting Member) and (B) the Defaulting Member's Fund Percentage shall be reduced to zero. If any Capital Account balance remains for the Defaulting Member, then such Capital Account shall thereafter continue to be reduced by allocations of Management Fee and Fund expenses assuming a deemed Fund Percentage for such Defaulting Member equal to its Fund Percentage immediately prior to such default.

viii. The Manager may cause the Fund to redeem the Defaulting Member's entire interest in the Fund for a non-interest bearing, nonrecourse promissory note (in such form as the Manager shall designate) payable exclusively out of the distributions that such

Defaulting Member would otherwise have received from the Fund. Such promissory note shall be due six (6) months following the final liquidation of the Fund. Such promissory note shall be secured by the Defaulting Member's interest pursuant to a security agreement in a form designated by the Manager and shall be enforceable by the Defaulting Member only against such security.

ix. The Manager may designate one or more persons (with the prior consent of such person or persons) to assume responsibility for the entire unpaid balance of the Defaulting Member's Capital Commitment and to assume and succeed to all of the rights of the Defaulting Member's interest in the Fund attributable to such portion of the Defaulting Member's Capital Commitment, and any such person may become a Member to the extent of the interest assumed hereunder.

c. Notwithstanding any other provision of this Agreement, each Member (i) agrees that it will execute any instruments or perform any other acts that are or may be necessary to effectuate and carry out the transactions contemplated by this Section 2.2 and Section 5.2, and (ii) designates and appoints the Manager its true and lawful representative and attorney-in-fact, in its name, place, and stead to make, execute, sign, acknowledge, deliver or file any and all instruments, documents or certificates on behalf of any Defaulting Member in order to give effect to any remedy provided for in this Agreement against such Defaulting Member (including, but not limited to, the remedies set forth in Section 2.2(b) and Section 5.2).

d. The Members agree that the Manager's authority and discretion to enforce any remedy against a Defaulting Member (including but not limited to the remedies set forth in this Section 2.2) supersede any fiduciary duties of the Manager to such Defaulting Member. The Members further agree that the remedies set forth in this Section 2.2 are fair and reasonable in light of the difficulty in ascertaining the actual damages that would be incurred by the Fund and the non-defaulting Members as a result of the Defaulting Member's failure to contribute capital when due pursuant to the terms of this Agreement.

2.3. <u>Capital Accounts</u>. The Fund shall maintain on its books a separate capital account for each member (a "**Capital Account**") according to Treasury Regulation section 1.704-1(b)(2)(iv). The Capital Account of each Member shall consist of its original capital contribution to the Fund, if any, (a) increased by any additional capital contributions to the Fund, its share of profit that is allocated to it pursuant to this Agreement, and the amount of any Fund liabilities that are assumed by it or that are secured by any Fund property distributed to it, and (b) decreased by the amount of any withdrawals by it, its share of loss that is allocated to it pursuant to this Agreement, and the amount of any of its liabilities that are assumed by the Fund or that are secured by any property contributed by it to the Fund. The foregoing provision and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulation section 1.704-1(b)(2)(iv), and shall be interpreted and applied in a manner consistent with such Treasury Regulations. In the event the Manager shall, with the advice of tax counsel, determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto, are computed in order to comply with such Treasury Regulations, the Manager may make such modification.

2.4. Interest. No interest shall be paid to any party hereto on account of such party's interest in the capital of, or on account of such party's investment in, the Fund

Article III

ALLOCATIONS AND DISTRIBUTIONS

3.1. Allocations

a. In General. Except as hereinafter provided in this Section 3.1 or elsewhere in this Agreement, Profit or Loss for each Accounting Period shall be allocated as follows:

i. Profit for each Accounting Period shall be allocated:

A. first, one hundred percent (100%) to the Capital Accounts of the Members in proportion to their respective Fund Percentages, until the aggregate Profit allocated pursuant to this Section 3.1(a)(i)(A) for the current Accounting Period and all prior Accounting Periods equals the aggregate Loss allocated pursuant to Section 3.1(a)(ii)(B) for the current Accounting Period and all prior Accounting Periods; and

B. thereafter, 20.0% to the Capital Account of the Manager and 80.0% to the Capital Accounts of the Members in proportion to their respective Fund Percentages.

ii. Loss for each Accounting Period shall be allocated:

A. first, to the extent of the Profits allocated pursuant to Section 3.1(a)(i) with respect to prior Accounting Periods that have not been reversed by prior allocations of Loss pursuant to this Section 3.1(a)(ii)(A), Loss for such Accounting Period shall be allocated to the Capital Accounts of the Members in reverse order of and to the extent of such unreversed Profits; and then

B. one hundred percent (100%) to the Capital Accounts of the Members in proportion to their respective Fund Percentages.

iii. The Manager may, at its sole discretion, elect to reduce its portion of allocations of profit and loss applicable to the investment of any given Member.

b. Additional Members. If Members are admitted to the Fund (or increase their respective Capital Commitments) after the Initial Closing Date, then allocations of Profit and Loss attributable to periods subsequent to the Initial Closing Date shall be adjusted by the Manager as necessary to, as quickly as possible, cause the Capital Account balances of the Members to reflect the same amounts that they would have reflected if all Members had been admitted to the Fund and made all of their Capital Commitments at the same time on the Initial Closing Date and had received allocations of Profit and Loss in accordance with Section 3.1(a), all as the Manager may in its discretion determine to be equitable.

c. Regulatory Allocations. This Agreement is intended to comply with the safe harbor provisions set forth in Treasury Regulation 1.704-1(b) and the allocations set forth below (the "**Regulatory Allocations**") are intended to comply with certain requirements of Treasury Regulation section 1.704-1(b). If the Regulatory Allocations result in allocations being made that are inconsistent with the manner in which the Members intend to divide Profit and Loss as reflected in Sections 3.1(a) and (b), the Manager shall use its reasonable efforts to adjust subsequent allocations of any items of profit, gain, loss, income, or expense such that the net amount of the Regulatory Allocations and such subsequent special adjustments to each Member is zero. The allocations provided in this Section 3.1 shall be subject to the following exceptions: (i) Any loss or expense otherwise allocable to a Member which exceeds the positive balance in such Member's Capital Account shall instead be allocated first to all Members who have positive balances in their Capital Accounts in proportion to their positive Capital Account balances, and when all Members' Capital Accounts have been reduced to zero, then to the Manager; income shall first be allocated to reverse any loss allocated under this clause (i), in reverse order of such loss allocations, until all such prior loss allocations have been reversed; (ii) if any Member unexpectedly receives any adjustments, allocations, or distributions described in Treasury Regulation section 1.704-1(b)(2)(ii)(d)(4) through (d)(6), which causes or increases a deficit balance in such Member's Capital Account, items of Fund income and gain shall be specially allocated promptly to such Member in an amount and manner sufficient to eliminate the deficit balance in its Capital Account created by such adjustments, allocations, or distributions; and (iii) for purposes of this Section 3.1(c), the balance in a Member's Capital Account shall take into account the adjustments provided in Treasury Regulation section 1.704-1(b)(2)(ii)(d)(4) through (d)(6).

d. Section 704(c) Allocations. Except as otherwise provided in this Section 3.1 or as otherwise required by the Code and the rules and Treasury Regulations promulgated thereunder, a Member's distributive share of Fund income, gain, loss, deduction, or credit for income tax purposes shall be the same as is entered in the Member's Capital Account pursuant to this Agreement. In accordance with Code section 704(c) and the Treasury Regulations thereunder, income, gain, loss and deduction with respect to any asset contributed to the capital of the Fund shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Fund for federal income tax purposes and its initial Adjusted Asset Value and to comply with the special allocation requirements of Code section 704. If the Adjusted Asset Value of any Fund asset is adjusted pursuant to the terms of this Agreement, subsequent allocations of income, gain, loss and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Adjusted Asset Value in the same manner as under Code section 704(c) and the Treasury Regulations thereunder.

e. Transfer of or Change in Interests. The Manager is authorized to adopt any convention or combination of conventions likely to be upheld for federal income tax purposes regarding the allocation and/or special allocation of items of Fund income, gain, loss, deduction and expense with respect to a newly issued interest, a transferred interest or a redeemed interest. The transferee of a Member's interest shall succeed to the Capital Account of the transferor to the extent it relates to the interest transferred.

f. Determinations by Manager. The Fund shall elect to be treated as a partnership for all federal income tax purposes and the Members agree that they will not on any federal, state, local or other tax return take a position, and shall not otherwise assert a position, inconsistent with such treatment. All matters concerning the computation of Capital Accounts, the allocation of items of Fund income, gain, loss, deduction and expense for all purposes of this Agreement and the adoption of any accounting procedures not expressly provided for by the terms of this Agreement shall be determined by the Manager in its discretion. Such determinations shall be final and conclusive as to all parties. Without in any way limiting the scope of the foregoing, if and to the extent that, for income tax purposes, any item of income, gain, loss, deduction or expense of any party hereto or the Fund is constructively attributed to, respectively, the Fund or any party hereto, or any contribution to or distribution by the Fund or any payment by any party hereto or the Fund is recharacterized, the Manager may, in its discretion and without limitation, specially allocate items of Fund income, gain, loss, deduction and expense and/or make correlative adjustments to the Capital Accounts of the party in a manner so that the net amount of income, gain, loss, deduction and expense realized by each relevant party (after taking into account such special allocations) and the net Capital Account balances of the parties (after taking into account such special allocations and adjustments) shall, as nearly as possible, be equal, respectively, to the amount of income, gain, loss, deduction and expense that would have been realized by each relevant party and the Capital Account balances of the parties that would have existed if such attribution and/or recharacterization and the application of this sentence of this Section 3.1(f) had not occurred. Notwithstanding anything expressed or implied to the contrary in this Agreement, in the event the Manager shall determine, in its discretion, that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto, are computed in order to effectuate the intended economic sharing arrangement of the parties hereto, the Manager may make such modification.

3.2. Distributions

a. The Manager may distribute cash, securities or other Fund assets to the parties from time to time in its sole discretion as follows:

i. First, one hundred percent (100%) to all Members in accordance with their respective Fund Percentages until all Members have received aggregate distributions pursuant to this Section 3.2(a)(i) (with any in-kind distributions valued in accordance with Article VII) equal to the sum of their capital contributions to the Fund (including any paid-in Fund Management Fees applicable to given Members); and

ii. Thereafter, 80% to all Members in accordance with their respective Fund Percentages and 20% to the Manager or its assigns (in such proportions as the Manager may designate).

b. Notwithstanding Section 3.2(a)(ii), the Manager may at any time waive a distribution of cash, securities or other Fund assets that would otherwise be made to the Manager pursuant to paragraph Section 3.2(a)(ii) and instead make such distribution one hundred percent (100%) to the Members in accordance with their respective Fund Percentages; *provided, however*, that the Fund may make subsequent distributions to the Manager to the extent of any such waived distribution at such times as the Manager shall determine out of amounts otherwise distributable to such Members.

c. Should the Manager, at its sole discretion, elect to reduce its portion of allocations of profit and loss applicable to the investment of any given Member, it shall also reduce its connected allocation of distributions.

d. At any time during the calendar year, the Manager in its discretion may distribute to the parties pro rata in proportion to their respective Cumulative Tax Shortfalls, an amount equal to or less than the aggregate amount of all parties' Cumulative Tax Shortfalls as of the date of such distribution. The "**Cumulative Tax Shortfall**" of a party hereto shall mean the amount, if any, by which (i) the aggregate federal and state tax liabilities attributable to (A) the aggregate sum of all current and prior allocations of taxable income and gain of the Fund to such person in excess of (B) the aggregate sum of all prior allocations of taxable loss and deduction of the Fund to such person, exceeds (ii) all current and prior distributions by the Fund to such party hereunder. For purposes of the foregoing, the tax liability of a person shall be determined based on a combination of the highest marginal federal and state income tax rates payable by individual residents in the State of New York, applied by taking into account the character of the taxable income in question (e.g., long-term capital gains, ordinary income, etc.). Distributions made pursuant to this Section 3.2(d) shall be deemed advances under, and shall reduce the distributions to be made under, the relevant provisions of Section 3.2(a).

e. Notwithstanding any provision to the contrary contained in this Agreement, the Fund shall not make a distribution to any Member on account of his, her, or its interest in the Fund if such distribution would violate the Act or other applicable law.

f. Notwithstanding anything to the contrary contained in this Agreement, to the extent an amount distributable to a Member would create or increase a deficit in the Member's Capital Account, that amount shall instead be distributed to the Members in proportion to their respective positive Capital Account balances.

g. Immediately prior to any distribution in kind, the Deemed Gain or Deemed Loss of any securities distributed shall be allocated to the Capital Accounts of all Members as Profit or Loss pursuant to Section 3.1.

h. Securities distributed in kind shall be subject to such conditions and restrictions as the Manager determines are legally required or appropriate.

i. Notwithstanding any other provision of this Agreement to the contrary, in the event the Fund is obligated to return distributions to the Portfolio Company or any other investment counterparty, the Manager shall be permitted to recall prior distributions from the Fund to the Members equal to the amount of such obligation, in reverse order and priority of prior distributions made by the Fund to the Members. The obligation set forth in the immediately preceding sentence shall survive the termination of the Fund and shall terminate only upon termination of the Fund's obligations to such Portfolio Company or any other investment counterparty. In the event that a Member fails to return distributions to the Fund as required under this Agreement, the Manager shall be entitled to enforce such obligation, and the Fund shall have all remedies available herein, at law or in equity if any such contribution is not so made.

3.3. <u>Withholding Obligations</u>

a. If and to the extent the Fund is required by law, including FATCA, (as determined in good faith by the Manager) to make payments ("**Tax Payments**") with respect to any Member in amounts required to discharge any legal obligation of the Fund, or the Manager to make payments to any governmental authority with respect to any federal, state, local or foreign tax liability of such Member arising as a result of such Member's interest in the Fund, then the amount of any such Tax Payments shall be deemed to be a loan by the Fund to such Member, which loan shall: (i) be secured by such Member's interest in the Fund, (ii) bear interest at the prime rate determined by the Fund's bank, and (iii) be payable upon demand. Amounts paid in respect of interest on such loan shall be treated as Profit of the Fund and shall not be treated as a capital contribution by such Member.

b. If and to the extent the Fund is required to make any Tax Payments with respect to any distribution to a Member, either (i) such Member's proportionate share of such distribution shall be reduced by the amount of such Tax Payments (*provided that* such Member's Capital Account shall be adjusted pursuant to the terms of this Agreement for such Member's full proportionate share of the distribution), or (ii) such member shall promptly pay to the Fund prior to such distribution an amount of cash equal to such Tax Payments. In the event a portion of a distribution in kind is retained by the Fund pursuant to the foregoing clause (i), such retained securities may, in the sole discretion of the Manager, either (1) be distributed to the Members in accordance with the terms of this Agreement, or (2) be sold by the Fund to generate the cash necessary to satisfy such Tax Payments. If the securities are sold, then for purposes of income tax allocations only under this Agreement, any gain or loss on such sale or exchange shall be allocated to the Members to whom the Tax Payments relate.

c. Each Member will, as applicable, take such actions as are required to establish to the reasonable satisfaction of the Manager that the Member is (i) not subject to the withholding tax obligations imposed by section 1471 of the Code and (ii) not subject to withholding tax obligations imposed by section 1472 of the Code. In addition, each Member will assist the Fund and the Manager with any applicable information reporting or other obligation imposed on the Fund, the Manager, or their respective affiliates, pursuant to FATCA. As used herein, "**FATCA**" means the Foreign Account Tax Compliance provisions enacted as part of the U.S. Hiring Incentives to Restore Employment Act and codified in sections 1471 through 1474 of the Code, all rules, regulations and other guidance issued thereunder, and all administrative and judicial interpretations thereof.

d. Any other provision of this Agreement to the contrary notwithstanding, the Manager may, in its discretion, withhold from any distribution of cash, securities or other property to any Member pursuant to this Agreement, (i) any amounts due from such Member to the Fund or the Manager or its affiliates pursuant to this Agreement and (ii) any amounts required to pay or reimburse (A) the Fund for the payment of any taxes properly attributable to such Member or (B) the Manager or its affiliates for any advances made by such party for such purpose.

Article IV

MANAGEMENT FEE; EXPENSES

4.1. Management and Control. The operational management and control of the Fund and the power to act for and bind the Fund shall be vested in the Manager. The Manager shall have all power and authority to exclusively manage, control and direct the Fund and all its business, affairs, activities and operations, including the appointment of one or more replacement or successor managers affiliated or unaffiliated with the Manager.

a. The Manager may resign upon delivery of written notice of such resignation to the Members. In the event of resignation of the Manager, the Manager may appoint a successor Manager and in the event the Manager fails to appoint a successor manager, Members holding a majority of the outstanding interests of the Fund, may appoint a successor Manager upon such resignation. The bankruptcy, expulsion, resignation, or withdrawal, liquidation, dissolution, reorganization, merger, sale of all or substantially all the stock or assets of, or other change in the ownership of the Manager shall not dissolve the Fund, and the affairs of the Fund shall be continued by the successor thereto.

b. Except for such voting rights expressly reserved herein for the Members, the Members shall not be entitled to participate in the management of the affairs of the Fund and shall have no power or authority to act for the Fund, or bind the Fund under agreements or arrangements with third parties as Members.

4.2. Management Fee. The Manager (or its designee) shall be compensated in advance for services to be rendered to the Fund by the payment by the Fund in cash to the Manager (or its designee) of a one-time first year management fee (the "**Management Fee**") equal to the aggregate Capital Commitments of all Members multiplied by three percent (3.0%). Upon the Initial Closing and each subsequent closing of the Fund, the Fund shall promptly pay the entire Management Fee (for all years) with respect to the Capital Commitments subscribed for at such closing. The Manager, in its sole discretion, may waive or reduce the Management Fees with respect to certain Members without notice to, or consent of, any other Member. To the extent the Manager waives the Management Fee (or some portion thereof) with respect to any Member, the Management Fee owed by the Fund to the Manager will be decreased on a dollar-for-dollar basis. The Manager may also share portions of the Management Fee with persons who refer investors to the Fund and others at the Manager's own expense. The Management Fee is intended to compensate the Manager for advisory and related obligations that may occur, disproportionally, in the initial year of the Fund's operations and thus, despite its structure, shall be deemed earned in full as of the date of payment and is not refundable and will not be considered payment "in advance".

4.3. Expenses. The Fund shall bear all third party operating expenses incurred in connection with the organization, syndication, formation, management, operations, and liquidation of the Fund including, but not limited to all costs and expenses incurred in the holding, purchase, sale or exchange of investments (whether or not ultimately consummated), expenses associated with Fund communications with Members, all legal, accounting, tax, consulting and professional services fees and expenses (including tax preparation) relating to the Fund and its activities, consulting and advisor fees and expenses relating to investments or proposed investments, fees and expenses relating to finance and accounting services, audit and accounting fees, taxes applicable to the Fund on account of its operations, fees incurred in connection with the maintenance of bank or custodian accounts, the cost of liability and other premiums for insurance, and all fees, costs and expenses relating to litigation and threatened litigation involving the Fund.

4.4. Expense Reimbursement. If the expenses of the Fund (including, without limitation, any expenses related to indemnification obligations or litigation or threatened litigation) exceed the cash expense reserves of the Fund (as reasonably determined by the Manager), the Manager or its affiliate may pay such expenses on behalf of the Fund and seek reimbursement from the Fund, and the Manager shall be permitted to (a) offset distributions (including in-kind distributions) to be made to the Members on a pro-rata basis and recover any such unreimbursed expenses, (b) sell securities or other assets held by the Fund and apply the proceeds towards the payment of such expenses, or (c) recall prior distributions from the Fund to the Members in an amount equal to the amount of the shortfall required to permit the Fund to satisfy such obligation, in reverse order and priority of prior distributions made by the Fund to the Members.

4.5. Organizational Costs and Offering Expenses. The Manager has advanced all Organizational Expenses and Start-Up/Formation Expenses incurred in connection with the offering of the Fund, including legal fees, accounting fees and other out-of-pocket expenses. The Fund will generally reimburse the Manager for organizational expenses and start-up expenses within three years of the date made or, at the discretion of the Manager, on the liquidation of the Fund as a preferred return/Fund expense before factoring in any other distributions.

4.6. Soft Dollar Arrangements. To the extent the Manager receives "research" products or services from broker-dealers in connection with transactions in securities of the Fund, the Manager will only use "soft dollar" credits in a manner it believes consistent with the requirements of Section 28(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and applicable interpretations thereunder.

4.7. Use of Credit Cards, ACH and Other Payment Methods. Each person that has tendered a Subscription Agreement to the Fund (and whose subscription has been accepted by the Manager as of such date) has the option of paying for their investment in the Fund with a credit card, debit card, ACH or crypto wallet (an "Alternative Payment Method") which is not usual in the traditional investment markets. Transaction and convenience fees charged by credit card companies (which can reach 5% of transaction value if considered a cash advance) and interest charged on unpaid card balances (which can reach almost 25% in some states), as well as gas and other charges imposed on cryptocurrency transactions, as well as exchange rate fluctuations for fiat to crypto and crypto to fiat exchanges, will add to the effective purchase price of the Member's subscription and Fund investment cost, which will not be recoverable by the Member upon any distribution from the Fund. Prior to any Initial Closing or Additional Closing on a Member's subscription using an Alternative Payment Method, the Member may be required by the Manager to pay or reimburse the Fund an additional surcharge (in addition to the Management Fee and expense reimbursement) in order to reimburse the Fund for the cost of the person that has tendered a Subscription Agreement to the Manager using an Alternative Payment Method, of the Manager may elect to absorb the cost as an Expense of the Fund, in the Manager's discretion. The cost of using an Alternative Payment Method may also increase if a Member does not make the minimum monthly payments or incurs any late fees. Using an

Alternative Payment Method is a relatively new form of payment for securities and will subject Members to other risks inherent in this form of payment, including that, if you fail to make credit card payments (e.g. minimum monthly payments), a Member may risk damaging its credit score and payment by credit card may be more susceptible to abuse than other forms of payment. Moreover, where a third-party payment processor is used, as in this offering by the Fund, recovery options in the case of disputes may be limited. The increased costs due to transaction fees and interest may reduce the return on a Member's investment. The SEC's Office of Investor Education and Advocacy issued an Investor Alert dated February 14, 2018 entitled Credit Cards and Investments – A Risky Combination, which explains these and other risks prior to using a credit card to pay for investment in the Fund.

Article V

MEMBERS

5.1. No Indirect Information Rights in the Portfolio Company. Each Member hereby agrees that it shall have no access to or right to request or receive information from the Portfolio Company as a result of its interest in the Fund. The Manager shall have the sole and exclusive right to vote (or abstain from voting) the securities owned by the Fund or to assign such voting rights to a third party, including, without limitation, any other shareholder of the Portfolio Company. The Members hereby acknowledge and agree that the Fund does not have access to or rights to receive information from the Portfolio Company other than rights or information incident to its ownership of securities. The Members hereby acknowledge and agree that the Manager has no obligation to and will not disclose non-public information or other confidential information to the Members regarding the Portfolio Company.

5.2. Removal of a Member. The Manager may remove a Member from the Fund for cause. For purposes hereof, cause for removal of a Member shall mean (a) rendering the Fund or the Manager incapable of compliance with applicable anti-money laundering rules and regulations or other comparable legislation (regardless of its applicability to the Fund or any affiliate thereof), (b) a determination by the Manager in its reasonable discretion that continued undiminished participation of the Member in the Fund would subject the Fund or the Manager or their respective affiliates to material legal, tax or other regulatory requirements that cannot reasonably be avoided, (c) a material breach by such Member of its obligations hereunder or under its Subscription Agreement, (d) the conviction of the Member, one or more of its affiliates or one or more of its directors, officers, partners or members of a felony (but excluding any director, officer, partner or member who ceases to be such immediately following such conviction), or (e) the direct or indirect marketing or solicitation of a Transfer by a Member, without the consent of the Manager, of all or any portion of such Member's interest in the Fund. Upon any removal for cause, and without in any way limiting any remedy which the Fund may pursue, the Manager may (i) cause the Fund to distribute in exchange for such Member's Fund interest a promissory note of the Fund in an amount equal to one hundred percent (100%) of the balance of such Member's Capital Account as of the effective date of removal and having a term equal to the remaining term of the Fund, (ii) require such Member to sell its interest in the Fund as soon as is reasonably practicable to a transferee that is acceptable to the Manager, in the Manager's sole discretion, at a price equal to one hundred percent (100%) of the balance of the Capital Account of the Member as of the most recent quarter end; provided, that if the Member shall fail to complete such sale within 30 days of demand, then the Manager shall have the right to redeem such Member's interest for an amount equal to one hundred percent (100%) of the balance of the Capital Account of the Member and/or sell such interests to a third party for such amount, such redemption or sale to occur within 10 days after the date the Manager provides notice thereof.

5.3. Transfer. No Member shall sell, assign, pledge, encumber, mortgage, hypothecate, gift, grant a participation interest in, or otherwise dispose of or transfer all or a portion of its interest in the Fund (directly or indirectly) (a "**Transfer**") without the written consent of the Manager, which consent may be given or withheld in the Manager's sole and absolute discretion. Any such Transfer by a Member in contravention of any of the provisions of this Agreement shall be void and ineffective, and shall not bind, or be recognized by the Fund. Notwithstanding the foregoing, if the Transfer of a Member's interest in the Fund is required by the operation of law, the transferee shall receive only the economic rights associated with that interest and shall not be admitted to the Fund as a Member or have any rights to participate in the affairs of the Fund as a Member without the written consent of the Manager. Any Member who requests or otherwise seeks to effect a Transfer of the Member's interest hereby agrees to reimburse the Fund for any expenses reasonably incurred by the Fund in connection with such transaction, including the costs of seeking and obtaining any legal opinion requested by the Manager and any other legal, tax, accounting and miscellaneous expenses, whether or not such Transfer is consummated.

5.4. Investment Representation of the Members

a. This Agreement is made with each of the Members in reliance upon each Member's representation to the Manager, which by executing this Agreement each Member hereby confirms, that its interest in the Fund is to be acquired for investment, and not with a view to the sale or distribution of any part thereof, and that it has no present intention of selling, granting participation in, or otherwise distributing the same, and each Member understands that its interest in the Fund has not been registered under the Securities Act and that any transfer or other disposition of the interest may not be made without registration under the Securities Act or pursuant to an applicable exemption therefrom. Each Member further represents that it does not have any contract, undertaking, agreement, or arrangement with any person to sell, transfer, or grant participation to such person, or to any third person, with respect to its interest in the Fund.

b. Each Member represents that it is an "accredited investor" within the meaning of that term as defined in Regulation D promulgated under the Securities Act and a Qualified Purchaser within the meaning of that term as defined in Section 2(a)(51) of the Investment Company Act of 1940, as amended

c. Investing in the Fund involves a high degree of risk that is described under the section entitled "**Risk Factors**" in the materials accompanying this Operating Agreement. Each Member hereby acknowledges and agrees that (i) the Member is aware of the investment risks associated with an investment in the Fund and has received and reviewed the Risk Factors disclosures in the materials accompanying this Agreement, (ii) to the fullest extent permitted by law, the Member will hold all of the current and future shareholders, officers, and directors of the Portfolio Company harmless and not responsible for any loss, damage, or legal liability as a result of such Member's indirect interest in the Portfolio Company through the Fund, (iii) to the fullest extent permitted by law, the Member will hold all of the current and future shareholders, members, partners, employees, managers, general partners, officers, and directors of the Fund and all direct or indirect controlling persons of such persons (including, without limitation, **EquiDeFi, Ltd.**) harmless and not responsible for any loss, damage, or legal liability as a result of such Member's interest in the Fund and (iv) the Member is not a shareholder of the Portfolio Company as a result of his, her or its ownership of an interest in the Fund.

d. Each Member hereby acknowledges and agrees that (i) neither the Fund nor the Manager is a broker-dealer or securities firm and does not provide any investment advice, advisory services nor investment recommendations; (ii) neither the Fund nor the Manager provides legal or tax advice or assures the adequacy or completeness of any Fund or Portfolio offering documents, nor the availability of any exemption from registration under any federal or state securities laws, the lawfulness of the offering, or the legality of any action taken or not taken by the Member or its agents; (iii) neither the Fund nor the Manager makes a market in any securities; and (iv) neither the Fund nor the Manager offers secondary trading or posting of bids or prices for secondary resales of any securities.

e. Each Member hereby acknowledges and agrees that (i) the Fund has engaged **EquiDeFi, Ltd.**, for certain licenses of workflow, payment and documentation software associated with the Fund and that such entity owns and controls the Manager and, therefore, indirectly may be deemed to own and control the Fund; (ii) each person that has tendered a Subscription Agreement to the Manager must certify and provide documentation confirming that they are an "accredited investor" as such term is defined under the Securities Act; (iii) the Fund is authorized to perform background, AML/KYC and suitability reviews on each such person; and (iv) no Member shall have the right to receive or hold Portfolio investments directly.

5.5. <u>Certain Member Voting and Consent Rights</u>. If a Member's interest in the Fund represents 9.9% or more of the Member interests, unless the Fund has specifically informed the Member in writing (pre-investment) that the Fund does not intend to make use of the provisions of Section

3(c)(1) of the Investment Company Act, such Member represents that either: (X) (A) all of its outstanding securities (other than short-term paper) are beneficially owned by one person, (B) such Member is not an "investment company" (as defined in the Investment Company Act) and would be such an "investment company" but for the provisions of Section 3(c)(1) and Section 3(c)(7) of the Investment Company Act, or (C) it is a defined benefit pension plan qualified under Section 401 of the Code, and such plan is (1) involuntary (meaning that all employees of the plan sponsor who meet certain age and service requirements are included as participants in the plan), and (2) noncontributory (meaning that all contributions to the plan are made by the employer-sponsor rather than the employee-participants); or (Y) if, at the sole discretion of the Member, the Fund elects for Section 3(c)(1) status, the Member agrees that to the extent that such Member ever has the ability to vote or consent on an action impacting the Fund, that any membership interest the Member may have in excess of 9.9% shall be considered "nonvoting" securities.

Article VI

DURATION AND TERMINATION

6.1. Term. The term of the Fund commenced upon the Effective Date. The Fund shall terminate, and its affairs shall be wound up upon the first to occur of the following:

a. the entry of a decree of judicial dissolution with respect to the Fund under section 17-218(m) of the Act; or

b. the determination of the Manager in its sole discretion.

6.2. Priority of Liquidation. The assets of the Fund shall be distributed in liquidation of the Fund in the following order:

a. to the creditors of the Fund (other than the Members) in satisfaction of the liabilities of the Fund, in the order of priority established by law, either by payment or the reasonable provision for payment thereof;

b. to the Members, in repayment of any loans made to, or other debts owed by, the Fund to such Members; and

c. to the Members in respect of the positive balances in their applicable Capital Accounts in compliance with Treasury Regulation section 1.704-1(b)(2)(ii)(b)(2); and if any party's Capital Account has a deficit balance (after giving effect to all contributions, distributions and allocations for all taxable years, including the year in which such liquidation occurs), such party shall not be required to contribute capital to the Fund with respect to such deficit balance.

6.3. Payments in Liquidation. Distributions during the winding-up period may be made in cash or in kind or partly in cash and partly in-kind. The Manager or the liquidator shall use its best judgment as to the most advantageous time for the Fund to sell securities or to make distributions in-kind. All cash and each security distributed in kind after the date of the Fund's termination shall be distributed in accordance with Section 6.2(c) with the Members' Capital Accounts being adjusted through the date of each distribution, unless such distribution would result in a violation of a law or regulation applicable to a Member, in which event, upon receipt by the Manager of notice to such effect, such Member may designate a different entity to receive the distribution, or designate, subject to the approval of the Manager, an alternative distribution procedure (provided such alternative distribution procedure does not prejudice any of the other Members). Each security so distributed shall be subject to reasonable conditions and restrictions necessary or advisable, as determined in the reasonable discretion of the Manager or the liquidator, in order to preserve the value of such security or for legal reasons.

Article VII

VALUATION

7.1. In General. Subject to the specific standards set forth below in this Article VII, the valuation of securities and other assets and liabilities under this Agreement shall be at fair market value. Except as may be required under applicable Treasury Regulations, no value shall be placed on the goodwill or the name of the Fund, the Fund's office, records, files and statistical data or any intangible assets of the Fund in the nature of or similar to goodwill in determining the value of the interest of any Member in the Fund or in any accounting among the Members.

7.2. Securities. The following criteria shall be used for determining the fair market value of securities:

a. If traded on one or more securities exchanges or quoted on the automated screen-based quotation and trade execution system operated by The NASDAQ OMX Group, Inc., or any successor thereto ("**NASDAQ**"), the value shall be deemed to be the securities' closing price on the principal of such exchanges on the valuation date.

b. If actively traded over the counter, the value shall be deemed to be the average of the closing bid and ask prices of such securities on the valuation date.

c. If there is no active public market, the value shall be the fair market value thereof, as determined by the Manager, taking into consideration the purchase price of the securities, developments concerning the issuer subsequent to the acquisition of the securities, any financial data and projections of the investee company provided to the Manager, any contractual restrictions on sale of the securities, indications of public float and liquidity of securities, and such other factor or factors as the Manager may deem relevant.

7.3. Adjustments. If the Manager in good faith determines that, because of special circumstances, the valuation methods set forth in this Article VII do not fairly determine the value of a security, the Manager shall make such adjustments or use such alternative valuation method as it reasonably deems appropriate.

7.4. Power. The Manager shall have the power at any time to determine, for all purposes of this Agreement, the fair market value of any assets and liabilities of the Fund.

Article VIII

RECORDS; INFORMATION

8.1. Books.

a. Financial Accounting; Fiscal Year. The books and records of the Fund shall be kept in accordance with the provisions of this Agreement and otherwise in accordance with U.S. generally accepted accounting principles consistently applied ("**GAAP**") or another recognized method of accounting, including without limitation tax basis accounting. The Fund's fiscal year shall be the calendar year.

b. Supervision; Inspection of Books. Proper and complete books of account of the Fund, copies of the Fund's federal, state and local tax returns for each fiscal year, the schedule of the Fund's Members, this Agreement and the Fund's Articles of Formation of and any amendments thereto shall be kept under the supervision of the Manager at the principal office of the Fund. Such books and records shall be open to inspection by the Members, or their accredited representatives, at any reasonable time during normal business hours after reasonable advance notice. Notwithstanding anything in this Agreement to the contrary, the schedule of the Fund's Members shall only be available for inspection or copying upon the Manager's consent, which may be withheld in its sole and absolute discretion. Such books and records shall be maintained by the Manager for a period of three (3) years following termination of the Fund. Notwithstanding the foregoing, the Manager shall have the benefit of the confidential information provisions of section 17-305(b) of the Act and the obligation to make Confidential Information available or to furnish Confidential Information shall be subject to Section 8.5.

8.2. Annual Report; Financial Statements. The Manager shall use reasonable efforts to transmit to the Members Annually the financial statements of the Fund prepared in accordance with the terms of this Agreement and otherwise in accordance with GAAP or another recognized method of accounting, including without limitation tax basis accounting, including an income statement for the year then ended and a balance sheet as of the end of such year, and a list of investments then held. If the Manager determines that applicable law requires the financial statements of the Fund to be audited, then the financial statements of the Fund to be transmitted pursuant to this Section 8.2 shall be audited.

8.3. Tax Returns.

a. The Manager shall use commercially reasonable efforts to cause IRS Form 1065, Schedule K-1 and any other tax information reasonably requested by a Member, to be prepared and delivered to the Members within ninety (90) days after the close of the Fund's fiscal year.

b. The Manager is designated as the Fund's partnership representative (the "" **Partnership Representative**"") as provided in Section 5223(a) of the Code. Each Member agrees to cooperate with the Manager and to do or refrain from doing any and all such things reasonably required by the Manager to conduct such proceedings.

c. In the event of an audit of the Fund that is subject to the partnership audit procedures enacted under the Bipartisan Budget Act of 2015 as may be amended or modified from time to time (the "**BBA Procedures**"), the Partnership Representative, in its sole discretion, shall have the right to make any and all elections and to take any actions that are available to be made or taken by the Partnership Representative or the Fund under the BBA Procedures (including any election under Section 6226 of the Code). If an election under Section 6226(a) of the Code is made, the Fund shall furnish to each Member for the year under audit a statement of the Member's share of any adjustment set forth in the notice of final partnership adjustment, and each Member shall take such adjustment into account as required under Section 6226(b) of the Code.

d. The provisions of Section 8.3(b) and 8.3(c) shall survive the withdrawalof any Member from the Fund or the transfer of a Member's interest in the Fund.

8.4. Website Based Reporting. The Manager shall be entitled, in its sole discretion, to transmit the reports and statements described in this Article VIII (the "**Subject Reports**") to one or more Members solely by means of granting such Members access to a database or other forum hosted on a website designated by the Manager (the "**Reporting Site**"), with such parameters regarding access and availability of information for review as the Manager deems reasonably necessary to protect the confidentiality and proprietary nature of the information contained therein (including, but not limited to, establishing password protections for access to the Reporting Site, preventing the Subject Reports posted on the Reporting Site from being copied or otherwise print capable and having such Subject Reports available for review for a restricted period of time (but in no event less than 30 days from the first date such Subject Reports are posted on the Reporting Site)). Unless the Manager exercises its discretion pursuant to and in compliance with Section 8.1(b) or Section 8.5 to restrict access to certain Confidential Information that may be included in a Subject Report posted on the Reporting Site, the Subject Reports posted on the Reporting Site shall contain all of the material information included in those Subject Reports transmitted to Members other than pursuant to this Section 8.4.

8.5. Confidentiality. This Agreement and all financial statements, tax reports, valuations, reports, reviews, analyses or other materials, and all other documents and information concerning the affairs of the Fund and its investments, including, without limitation, information about the Portfolio Company (collectively, the "**Confidential Information**"), that any Member may receive or that may be disclosed, distributed or disseminated (whether in writing, orally, electronically or by other means) to any Member or its representatives or otherwise as a result of its ownership of an interest in the Fund, constitute proprietary and confidential information about the Fund, the Manager and its affiliates and the Portfolio Company (the "**Affected Parties**"). Each Member acknowledges and agrees that the Affected Parties derive independent economic value from the Confidential Information not being generally known and that the Confidential Information is the subject of reasonable efforts to maintain its secrecy. Each Member further acknowledges and agrees that the Confidential Information is a trade secret, the disclosure of which is likely to cause substantial and irreparable competitive harm to the Affected Parties or their respective businesses. Each Member agrees to hold all Confidential Information in confidence, and not to disclose any Confidential Information to any third party without the prior written consent of the Manager (except to the extent reasonably required to receive legal, investment or tax advice and then only to parties that are bound by appropriate confidentiality obligations). Each Member also agrees that any document constituting or containing, or any other embodiment of, any Confidential Information shall be returned to the Fund upon the Manager's request (except archival copies, to the extent required by applicable law, rule, regulation or internal investor procedure). Notwithstanding any provision of this Agreement to the contrary, the Manager may withhold disclosure of any Confidential Information (other than this Agreement or tax reports) to any particular Member if the Manager reasonably determines that the disclosure of such Confidential Information to such Member may result in the general public gaining access to such Confidential Information or that such disclosure is not in the best interests of the Fund or the Portfolio Company.

Article IX

MISCELLANEOUS

9.1. Binding Agreement. This Agreement shall be binding upon the transferees, successors, assigns, and legal representatives of the Members and the Manager and the parties hereto.

9.2. Entire Agreement. This Agreement constitutes the full, complete, and final agreement of the Members and Manager with respect to the subject matter hereof and supersedes any and all prior written or oral agreements between the parties with respect thereto. Notwithstanding the provisions of this Agreement or of any Subscription Agreement, it is hereby acknowledged and agreed that the Manager on its own behalf or on behalf of the Fund, without the approval of any Member or any other person, may enter into a side letter or similar agreement to or with a Member which has the effect of establishing rights under, or altering or supplementing the terms of, this Agreement or of any Subscription Agreement. The parties hereto agree that any terms contained in any such side letter or similar agreement to or with a Member shall govern with respect to such Member notwithstanding the provisions of this Agreement or of any Subscription Agreement.

9.3. Severability. Each provision of this Agreement shall be considered severable, and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement that are valid, enforceable and legal.

9.4. Amendments.

i. This Agreement may be amended only with the written consent of the Manager and Members representing a majority of the Fund Percentages; *provided, however,* that any provision of this Agreement requiring the written vote or consent of Members representing a greater percentage of the Fund Percentages may be waived, modified, amended or deleted only with the vote or written consent of the Manager and such Members as is required by such provision.

ii. The Fund’s or the Manager’s (or its managers’, members’ or employees’) noncompliance with any provision hereof in any single transaction or event may be waived prospectively or retroactively in writing by Members representing the same Fund Percentages that would be required to amend such provision pursuant to Section 9.4(i). No waiver shall be deemed a waiver of any subsequent event of noncompliance except to the extent expressly provided in such waiver.

iii. Notwithstanding the other provisions of this Section 9.4, the Manager, without the consent of any other Member, may amend any provisions of this Agreement (i) to add to the duties or obligations of the Manager or surrender any right granted to the Manager herein; (ii) to cure any ambiguity or correct or supplement any provision herein which may be inconsistent with any other provision herein, (iii) to correct any printing, stenographic or clerical errors or omissions in order that this Agreement shall accurately reflect the agreement among the Members; or (iv) to add any provisions that have been requested by one or more Members and that are determined by the Manager to be favorable to all Members to which such provisions apply; *provided, however,* that no amendment shall be made pursuant to this Section 9.4(iii) unless such amendment will not (1) subject any Member to any materially adverse economic consequences or (2) diminish or waive in any material respect the duties and obligations of the Manager to the Fund or the Members.

iv. For purposes of obtaining consent to a proposed amendment, the Manager may require a response within a specified reasonable time period (which shall not be less than 30 calendar days), and failure by a Member to respond within such time period shall constitute a vote in favor of and consent to the proposed amendment in accordance with the Manager’s recommendation. No proposed amendment to this Agreement shall have any effect until the Manager has executed a written instrument of approval (which, for the avoidance of doubt, may be such amendment itself), and, at any time prior to any proposed amendment becoming effective, the Manager may elect to abandon the applicable amendment, which abandonment shall be effected by a writing executed by the Manager and which shall have the effect of continuing the Agreement without amendment.

9.5. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware as applied to agreements among the residents of such state made and to be performed entirely within such state. The parties to this Agreement consent to the exclusive jurisdiction of the courts of, and the exclusivity of arbitration in the Arbitration Location.

9.6. Notices. All notices, demands and other communications to be given and delivered under or by reason of provisions under this Agreement shall be in writing and shall be deemed to have been given when personally delivered, sent by electronic mail or via facsimile, or express overnight courier service, or mailed by first class mail. Any notice shall be deemed received, unless earlier received, (i) if sent by first class mail, three days after mailing, (ii) if sent by certified or registered mail, return receipt requested, when actually received (or when delivery is refused), (iii) if sent by overnight mail or courier, when actually received (or when delivery is refused), (iv) if sent by electronic or facsimile transmission, on the date sent, and (v) if delivered by hand, on the date of receipt (or when delivery is refused). All communications hereunder shall be addressed to the Manager at the address shown in the books and records of the Manager or at such other address as the Manager may designate by ten (10) days' advance written notice to the Members.

9.7. Counterparts, Execution and Delivery. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original but all of which together shall constitute one (1) and the same instrument. A facsimile or other reproduction of this Agreement may be executed by any party hereto, and an executed copy of this Agreement may be delivered by any party hereto by facsimile or similar electronic transmission device pursuant to which the signature or signatures can be seen, and such execution and delivery shall be considered valid, binding and effective for all purposes. At the request of the Manager, a Member agrees to execute an original of this Agreement as well as any facsimile or other reproduction hereof.

9.8. Titles; Subtitles. The titles and subtitles used in this Agreement are used for convenience only and shall not be considered in the interpretation of this Agreement.

[Signature Page Follows]

EXHIBIT A –
CONFIDENTIAL

IN WITNESS WHEREOF, the undersigned have executed this Agreement of the Fund effective as of the Effective Date written above.

MANAGER

EDF Management, LLC

By: ______________________________
Name:
Title: Authorized Signer

EXHIBIT A –
CONFIDENTIAL

IN WITNESS WHEREOF, the undersigned have executed this Agreement of the Fund effective as of the Effective Date written above, and authorize the signature page to be attached to a counterpart of such document executed by the Manager of the Fund.

MEMBER (Entity)

Name:

By: ______________________________
(signature)

Name: ______________________________
(print name of signatory)

Title: ______________________________
(print title of signatory)

MEMBER (Individual / Joint Individuals)

Name:

By: ______________________________
(signature)

Name: ______________________________
(print name, if applicable)

By: ______________________________
(signature, if applicable)

EXHIBIT A –
CONFIDENTIAL

Exhibit A

DEFINITIONS

Additional Closing Threshold Date means the one-month anniversary of the Initial Closing Date.

Arbitration Location means Ft. Lauderdale, Florida

Carried Interest Allocation means with respect to Section 3.2(a)(ii) distribution allocations, 80.0% to all Members in accordance with their respective Fund Percentages and 20.0% to the Manager (in such proportions as the Manager may designate).

Effective Date means July 27, 2026.

Expense Reimbursement Threshold means within three years from the date the expense was made or, at the discretion of the Manager, on the liquidation of the fund as a preferred return/Fund expense before factoring in any other distributions.

Fund means EquiDeFi Prometheus AI SPV, LLC, a Delaware limited liability company.

Initial Closing Subscription Threshold means with respect to an Initial Closing, subscriptions for interests in the Fund representing Capital Commitments in an amount to be determined by the Manager in its sole discretion.

Manager means EDF Management, LLC, a Nevada limited liability company.

Management Fee means a fee equal to the aggregate Capital Commitments of all Members multiplied by 3.0% for the first year of the Capital Commitment of a Member, 0% thereafter. The Management Fee is computed for each Member in addition to their investor Capital Commitment and does not constitute part of such Member's Capital Commitment.

Portfolio Company means, collectively, Prometheus and its affiliates, successors, acquirers, subsidiaries and associated spin-out or spin-off entities, and any fund, special purpose vehicle, business development company or other person or entity with any direct or indirect investment or interest in the securities of Promethius, and such other investments as the Manager, from time to time, may determine to acquire. For purposes hereof, it is acknowledged that the Fund has not been formed solely for the purpose of any specific investment opportunity but may engage in multiple investments and multiple Portfolio Company targets.

Profit Allocation means with respect to Section 3.1(a)(i)(B) profit allocations, 20% to the Capital Account of the Manger and 80% to the Capital Accounts of the Members in proportion to their respective Fund Percentages.

Act means the Delaware Limited Liability Company Act, 6 Del. C. §18-101, et seq., as amended and restated from time to time.

EXHIBIT A –
CONFIDENTIAL

Agreement means this Operating Agreement as amended and restated from time to time.

Accounting Period means the period beginning on the 1st of January and ending on the 31st of December; *provided, however,* that the Manager may elect to commence a new Accounting Period on (a) the date of any change in the Members' respective interests in the Profits or Losses of the Fund during such calendar year except on the first day thereof, or (b) any other date the Manager shall determine. An Accounting Period shall terminate immediately prior to the commencement of a new Accounting Period (or if no new Accounting Period has been commenced, on December 31) and the final Accounting Period shall terminate on the date the Fund shall terminate.

Adjusted Asset Value means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

a. The initial Adjusted Asset Value of any asset contributed by a Member to the Fund shall be the gross fair market value of such asset at the time of contribution, as determined by the Member;

b. The initial Adjusted Asset Value of any asset contributed by a Member to the Fund shall be the gross fair market value of such asset at the time of contribution, as determined by the Manager;

c. In the discretion of the Manager, the Adjusted Asset Values of all Fund assets may be adjusted to equal their respective gross fair market values, as determined by the Manager and the resulting unrecognized profit or loss allocated to the applicable Capital Accounts, as of the following times: (i) the acquisition of an additional interest in the Fund by any new or existing Member; and (ii) the distribution by the Fund to a party of Fund assets, unless all parties receive simultaneous distributions of either undivided interests in the distributed property or identical Fund assets in proportion to their interests in Fund distributions; and

d. The Adjusted Asset Values of all Fund assets shall be adjusted to equal their respective gross fair market values, as determined by the Manager, and the resulting unrecognized profit or loss allocated to the applicable Capital Accounts of the parties, as of the following times: (i) the termination of the Fund for United States federal income tax purposes pursuant to Code section 708(b)(1)(B); and (ii) the termination of the Fund by expiration of the Fund's term.

Capital Commitment means, with respect to a Member, the amount of capital that such Member has agreed to contribute to the capital of the Fund as set forth on the signature page of the Member's Subscription Agreement. The Management Fee to be paid by each Member is in addition to a Member's "Capital Commitment".

Carried Interest means the Manager's right to receive distributions pursuant to paragraph 3.2(a)(ii) and allocations of items of Partnership income, gain, loss or deduction related thereto.

Code means the United States Internal Revenue Code of 1986, as amended (or any corresponding provisions of succeeding law).

Deemed Gain means, with respect to any in kind distribution of securities, an amount equal to the excess, if any, of the fair market value of the securities distributed (valued as of the date of distribution in accordance with Article VII) over the aggregate Adjusted Asset Value of the securities distributed.

Deemed Loss means, with respect to any in kind distribution of securities, an amount equal to the excess, if any, of the aggregate Adjusted Asset Value of the securities distributed over the fair market value of the securities distributed (valued as of the date of distribution in accordance with Article VII).

Fund Percentage means, for each Member, the percentage determined by dividing the amount of the Member's Capital Commitment by the sum of the aggregate Capital Commitments of all Members. The sum of the Members' Fund Percentages shall be one hundred percent (100%).

Initial Closing means the first admission of one or more Members to the Fund with respect to an interest in the Fund.

Initial Closing Date means the date on which the Initial Closing occurs.

Investment Company Act of 1940 means the United States Investement Company Act of 1940, as amended.

Member shall have the meaning set forth in the preamble.

Profit or **Loss** mean an amount computed for each Accounting Period as of the last day thereof that is equal to the Fund's taxable income or loss, respectively, arising for such Accounting Period, determined in accordance with section 703(a) of the Code (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

a. Any income of the Fund that is exempt from United States federal income tax and not otherwise taken into account in computing Profit or Loss pursuant to this Section definition shall be added to such taxable income or loss;

b. Any expenditures of the Fund described in Code section 705(a)(2)(B) or treated as Code section 705(a)(2)(B) expenditures pursuant to Treasury Regulation section 1.704- 1(b)(2)(iv)(i) and not otherwise taken into account in computing Profit or Loss pursuant to this definition shall be subtracted from such taxable income or loss;

c. Gain or loss resulting from any disposition of an asset with respect to which gain or loss is recognized for United States federal income tax purposes shall be computed by reference to the Adjusted Asset Value of the asset disposed of rather than its adjusted tax basis;

d. The difference between the gross fair market value of all assets and their respective Adjusted Asset Values shall be included in such taxable income or loss in the circumstances described in the definition for Adjust Asset Value;

e. The amount of any Deemed Gain or Deemed Loss on any securities distributed in kind shall be added to or subtracted from (as the case may be) such taxable income or loss to the extent not taken into account under subsection (d) above; and

f. Amounts allocated pursuant to Section 3.1(c) shall not be included in Profit or Loss.

Securities Act means the United States Securities Act of 1933, as amended.

Subscription Agreement means an agreement effecting a member's acquisition of an interest in the Fund. Solely for purposes of imposing obligations upon a transferee of an interest in the Fund, any instrument relating to such transfer shall be deemed a Subscription Agreement relating to such transferee.

Third-Party Fund or primary Third-Party Fund means the investment directly by the Fund into Series II PI Interests of American Ventures QP Opportunity Fund LLC, a Delaware series limited liability company, and any additional funds or series of funds as the Manager may, from time to time, determine.

Treasury Regulations means the Income Tax Regulations promulgated under the Code, as amended from time to time (including corresponding provisions of succeeding Treasury Regulations).