

# OPERATING AGREEMENT

OF

## CONTEXT LABS LLC

*(A California Limited Liability Company)*

**Effective Date:** January 1, 2026

This Operating Agreement (this **"Agreement"**) is entered into as of January 1, 2026, by and between the following parties:

- **Member (Owner):** Thavas Antonio (the "Member")
- **Manager:** Arun Antonio (the "Manager")

This Agreement **supersedes and replaces in its entirety** any prior operating agreement or amendment thereto. This document is intended to be a **single, complete, and consolidated Operating Agreement** of Context Labs LLC.

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## 1. Formation

### 1.1 Formation

The Company was formed as a California limited liability company pursuant to the California Revised Uniform Limited Liability Company Act (the **"Act"**) by filing Articles of Organization with the California Secretary of State on January 1, 2026.

### 1.2 Name

The name of the Company is **Context Labs LLC** (the **"Company"**).

### 1.3 Principal Office

The principal office of the Company shall be:

1539 Felton Street  
San Francisco, CA 94134

The Manager may change the principal office from time to time.

## 2. Purpose

The purpose of the Company is to engage in any lawful business for which a limited liability company may be organized in the State of California, including but not limited to software development, artificial intelligence tools, and related technology services, and to do all things necessary or incidental thereto.

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## 3. Term

The Company shall continue until dissolved in accordance with this Agreement or the Act.

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## 4. Ownership

### 4.1 Member

The Company has one (1) Member, who owns one hundred percent (100%) of the Membership Interest:

- **Thavas Antonio — 100%**

### 4.2 Limited Liability

The Member shall not be personally liable for the debts, obligations, or liabilities of the Company except as required by applicable law.

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## 5. Management

### 5.1 Manager-Managed LLC

The Company shall be **manager-managed** within the meaning of the Act.

### 5.2 Manager

The Manager of the Company is:

- **Arun Antonio**

### 5.3 Authority of Manager

The Manager shall have full authority to manage and control the business and affairs of the Company, subject to the limitations expressly set forth in this Agreement.

Without limiting the foregoing, the Manager is authorized on behalf of the Company to: - Operate and manage day-to-day activities - Open and operate bank accounts - Engage payment processors - Sign contracts and agreements - Retain and manage vendors and service providers - Manage Company finances

and expenses - Hire contractors or employees (if any) - File taxes and regulatory documents - Execute documents and take all actions reasonably necessary or appropriate to carry out the Company's business

Any action taken by the Manager in good faith on behalf of the Company shall be deemed an action of the Company and not of the Manager in an individual capacity.

#### **5.4 Limitation of Authority**

The Manager shall not, without the prior written consent of the Member: - Admit new members - Transfer ownership interests - Dissolve the Company

#### **5.5 Manager Compensation**

The Manager shall not receive cash compensation for services rendered to the Company unless expressly approved in writing by the Member.

Any services provided by the Manager are intended as a contribution to the Company and do not create an entitlement to ownership interest, wages, salary, or other compensation unless separately agreed by the Member.

Nothing in this Agreement shall be construed to create an employment relationship between the Manager and the Company.

#### **5.6 Manager Succession**

In the event the Manager becomes unable or unwilling to continue serving as Manager, the Member shall have the authority to appoint a successor Manager.

Until a successor Manager is appointed, the Member may act as interim Manager to ensure continuity of the Company's operations.

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### **6. Capital Contributions**

#### **6.1 Initial Contributions**

No initial capital contribution is required of the Member. Additional contributions may be made at the discretion of the Member.

#### **6.2 No Interest**

No interest shall be paid on capital contributions.

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## **7. Allocations and Distributions**

### **7.1 Allocations**

All profits and losses of the Company shall be allocated one hundred percent (100%) to the Member.

### **7.2 Distributions**

Distributions shall be made at such times and in such amounts as determined by the Manager, subject to applicable law.

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## **8. Taxes**

### **8.1 Tax Classification**

The Company shall be treated as a disregarded entity for federal and California income tax purposes unless the Member elects otherwise.

### **8.2 Tax Matters**

The Member shall report all Company income and losses on the Member's individual tax return.

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## **9. Books and Records**

The Company shall maintain complete and accurate books and records, which shall be available for inspection by the Member upon reasonable request.

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## **10. Banking**

All funds of the Company shall be deposited in the Company's name in such bank accounts as determined by the Manager. Company funds shall not be commingled with personal funds.

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## **11. Indemnification and Limitation**

### **11.1 Indemnification**

The Company shall indemnify the Member and the Manager to the fullest extent permitted by law for acts performed in good faith on behalf of the Company.

### 11.2 No Guarantee

Nothing in this Agreement shall be deemed to constitute a guarantee of profitability, success, or financial return of the Company.

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## 12. Dissolution

The Company shall be dissolved upon: - Written decision of the Member - Sale or disposition of substantially all Company assets - Any event requiring dissolution under the Act

Upon dissolution, assets shall be distributed in accordance with the Act.

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## 13. Miscellaneous

### 13.1 Governing Law

This Agreement shall be governed by the laws of the State of California.

### 13.2 Amendments

This Agreement may be amended only by written consent of the Member.

### 13.3 Entire Agreement

This Agreement constitutes the entire agreement among the parties regarding the Company and supersedes all prior agreements or understandings, whether written or oral.

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## 14. Intellectual Property Ownership and Assignment

### 14.1 Ownership of Intellectual Property

All inventions, discoveries, developments, designs, improvements, works of authorship, software, source code, object code, documentation, data, algorithms, models, prompts, workflows, processes, trade secrets, trademarks, service marks, domain names, and other intellectual property (collectively, **"Intellectual Property"**) that are conceived, created, developed, authored, reduced to practice, or otherwise produced by the Member or the Manager, whether individually or jointly with others, that relate to or arise out of the business of the Company, shall be deemed **"work made for hire"** to the maximum extent permitted by law and shall be the exclusive property of the Company.

## 14.2 Assignment

To the extent any such Intellectual Property does not qualify as a work made for hire, the Member and the Manager hereby irrevocably assign, transfer, and convey to the Company all right, title, and interest worldwide in and to such Intellectual Property.

## 14.3 Further Assurances

The Member and the Manager agree to execute any documents and take any actions reasonably necessary to perfect, register, enforce, or defend the Company's rights in such Intellectual Property.

## 14.4 Prior Intellectual Property

Any Intellectual Property created prior to the formation of the Company that is used in or contributed to the Company's business is hereby contributed to the Company and shall thereafter be treated as Company-owned Intellectual Property unless expressly excluded in writing.

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## SIGNATURES

IN WITNESS WHEREOF, the parties have executed this Operating Agreement as of the date first written above.

**MEMBER:**

Thavas Antonio

Date: \_\_\_\_\_

**MANAGER:**

Arun Antonio

Date: \_\_\_\_\_