

# CCD SOFTWARE DISTRIBUTION LLC

## OPERATING AGREEMENT OF

### CCD SOFTWARE DISTRIBUTION LLC

Formed under the

LIMITED LIABILITY COMPANIES ACT, CHAPTER 151 OF THE REVISED LAWS  
OF SAINT VINCENT AND THE GRENADINES, 2009

This Limited Liability Company Agreement (the “Agreement”) of **CCD SOFTWARE DISTRIBUTION LLC** is entered into by the person named as member on Annex A hereto (the “Member”) as of the **10<sup>th</sup> day of April 2025** and those persons who are hereafter admitted as additional Members in accordance with this Agreement.

The Member hereby forms a limited liability company under the Limited Liability Companies Act, Chapter 151 of the Revised Laws of Saint Vincent and the Grenadines, as amended from time to time (the “Act”), pursuant to this Agreement and the Articles of Formation which has been filed with the Registrar in connection with this Agreement, and hereby agree as follows:

1. **Name.** (a) The name of the limited liability company formed hereby is **CCD SOFTWARE DISTRIBUTION LLC** (the “LLC”).  
  
(b) The parties hereto agree to form the LLC as a limited liability company pursuant to the provisions of the Act and of this Agreement and agree that the rights and liabilities of the Members and Managers (as defined below) shall be as provided in the Act for members and managers except as provided herein.
2. **Purpose.** The LLC is formed for the object and purpose of the company is Software subscription and licensing, software distribution, development and exploitation of API and the nature of the business to be conducted and promoted by the LLC and any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.
3. **Registered Office.** The address of the registered office of the LLC is Euro House, Richmond Hill Road, P.O. Box 2897, Kingstown, St Vincent and the Grenadines or such other address as the Members may from time to time determine.
4. **Registered Agent.** The name and address of the registered agent of the LLC is Euro-Caribbean Trustees Ltd, Euro House, Richmond Hill Road, P.O. Box 2897, Kingstown, St Vincent and the Grenadines, or such other registered agent as the Members may from time to time determine.
5. **Principal Office.** The address of the principal office of the LLC is the Registered

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Office or such other place or places as the Manager may determine from time to time.

6. **Members.** The names and addresses of the initial Members are as set forth in Annex A hereto. Each of the Members is hereby admitted as a member of the LLC and agrees to be bound by the terms of this Agreement.

7. **Powers.** The Members shall have the power to do any and all acts necessary or convenient to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members under the laws of St Vincent and the Grenadines. **MAXIM OREKHOV** hereby designated as authorized person, within the meaning of the Act, to execute, deliver and file the articles of formation of the LLC (and any amendments and/or restatements thereof) and any other certificates (and any amendments and/or restatements thereof) necessary for the LLC to qualify to do business in any jurisdiction in which the LLC may wish to conduct business.

8. **Management.** (a) The Members hereby appoints **BACCUS FONTENELLE** as the initial Manager of the LLC. In accordance with Sections 41 (1) of the Act, the management of the LLC shall be vested exclusively in the Managers. To the extent permitted by law, the Managers are hereby authorized to act on behalf of and to bind the LLC in connection with any matters, including the completion, execution and delivery of any and all agreements, deeds, instruments, receipts, certificates and other documents, and to take all such other action as they may consider necessary or advisable in connection with the management of the LLC.

(b) The Members agree that all determinations, decisions and actions made or taken by the Managers in accordance with this Agreement shall be conclusive and absolutely binding upon the LLC, the Members and their respective successors, assigns and personal representatives.

(c) The Managers may (but need not) adopt procedures relating to meetings of the Managers (if more than one) and the taking of actions and may exercise their respective authority hereunder by resolution. A written resolution or consent of the Managers shall be conclusive evidence of the act of the Managers set forth therein.

(d) Persons dealing with the LLC are entitled to rely conclusively upon the power and authority of the Managers as herein set forth.

9. **Officers.** (a) The Managers shall have power to appoint or elect persons to the offices of President, Vice President and Secretary and to hold office until their respective successors have been duly elected and qualified or until their earlier death, resignation or removal (the "Officers"):

(b) Subject to the provisions of this Agreement, the Officers shall have such authority and responsibility as may be expressly delegated to them pursuant to this Agreement or pursuant to a resolution of the Managers. Officers shall be subject to removal

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with or without cause at any time by the Managers.

**10. Authorization.** The Members hereby resolve and agree that the LLC be and hereby is authorized to serve as the general partner of any exempted limited partnership deemed by the Managers to be in the commercial interests of the LLC and to enter into any limited partnership agreement incidental or ancillary thereto.

**11. Capital Contributions.** The Members will make the initial contributions to capital of the LLC as set forth in Annex A hereto.

**12. Additional Contributions.** (a) Each Member shall make such additional capital contributions to the LLC (which capital contributions shall always be made by each Member in a proportion equal to the proportion initially contributed by such Member) as the Members may unanimously agree.

(b) The provisions of Clause 11 and this Clause 12 are intended solely to benefit the members of the LLC and, to the fullest extent permitted by law, shall not be construed as conferring any benefit upon any creditor of the LLC other than the members (and no such creditor of the LLC other than the members shall be a third party beneficiary of this Agreement), and no member of the LLC shall have a duty or obligation to any creditor of the LLC (other than to the members of the LLC) to make any contribution to the LLC and no member of the LLC shall have any duty or obligation to any creditor of the LLC (other than to the members of the LLC) to issue any call for capital pursuant to this Clause 12.

**13. Capital Accounts.** The LLC shall maintain for each Member a separate capital account in accordance with this Clause 13. Each Member's capital account shall have an initial balance equal to the amount of cash constituting such Member's initial contribution to the capital of the LLC. Each Member's capital account shall be increased by the sum of (a) the amount of cash constituting additional contributions by such Member to the capital of the LLC, plus (b) the portion of any profits allocated to such Member's Capital Account pursuant to Clause 14. Each Member's capital account shall be reduced by the sum of (a) the amount of cash and the fair value of any property distributed by the LLC to such Member, plus (b) the portion of any losses allocated to such Member's capital account pursuant to Clause 14.

**14. Allocation of Profits and Losses.** The LLC's profits and losses shall be allocated in proportion to the capital contributions of the Members.

**15. Distributions.** (a) No Member shall (i) be entitled to interest on its capital contributions to the LLC, or (ii) have the right to distributions or the return of any contribution to the capital of the LLC except (A) for distributions in accordance with this Clause 15 or (B) upon dissolution of the LLC. The entitlement to any such return at such time shall be limited to the value of the capital account of the Member. No Member shall be liable for the return of any such amounts.

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(b) Distributions shall be made to the Members at the times and in the aggregate amounts determined by the Managers. Such distributions shall be allocated among the Members in the same proportion as their then capital account balances.

16. **Fiscal Year; Tax Matters.** In accordance with Part 12 of the Act, no direct taxes shall be payable by the LLC in St Vincent and the Grenadines. Proper and complete records and books of account of the business of the LLC, including the Schedule of Members, shall be maintained at the LLC's principal place of business. Each Member and its duly authorized representatives may, for any reason reasonably related to its interest as a Member of the LLC, examine the LLC's books of account and make copies and extracts therefrom at its own expense. The Manager shall maintain the records of the LLC for seven years following the termination or dissolution of the LLC.

17. **Assignments and Transfers of Interests.** A limited liability company interest may be assigned in whole or in part without the consent of any other Member. The provisions of Section 60 of the Act shall apply with respect thereto.

18. **Admission of Additional Members.** One (1) or more additional members of the LLC (including any assignee of a member's limited liability company interests) may be admitted to the LLC as additional or substitute Members with the consent of the Managers. Nothing express or implied shall be construed to confer upon or to give any person except the Members or Managers, any rights or remedies under or by reason of this Agreement.

19. **Liability of Members.** The Members shall not have any liability for the obligations or liabilities of the LLC except to the extent provided in the Act.

20. **Dissolution.** (a) Subject to the occurrence of an event of dissolution pursuant to Clause 20(b), the LLC shall have perpetual existence.

(b) The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (i) the unanimous written consent of the Members, (ii) the death, bankruptcy or dissolution of a Member, unless the business of the LLC is continued by the consent of all of the remaining Members of the LLC within 90 days following the occurrence of any such event, or (iii) the entry of a decree of judicial dissolution under Section 65 of the Act.

21. **Indemnification.** To the fullest extent permitted by law, the LLC shall (a) indemnify any person or such person's heirs, distributees, next of kin, successors, appointees, executors, administrators, legal representatives or assigns who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that such person is or was a member, manager, director, officer, employee or agent of the LLC or is or was serving at the request of the LLC as a manager, director, officer, employee or agent of another corporation, limited liability corporation, partnership, joint venture, trust or other enterprise, domestic or

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foreign, against expenses, attorneys' fees, court costs, judgments, fines, amounts paid in settlement and other losses actually and reasonably incurred by such person in connection with such action, suit or proceeding and (b) make advance payment in respect of expenses incurred or to be incurred by a manager, officer or director in defending such civil or criminal action, suit or proceeding to the full extent authorized or permitted by the laws of St Vincent and the Grenadines. A manager or officer shall have no personal liability to the LLC or its members for monetary damages for breach of fiduciary duty as a manager or officer; provided, however, that the foregoing provision shall not eliminate the liability of a manager or officer for acts fraud.

**23. Amendments.** Any amendments to this Agreement may be made in the sole and absolute discretion of the Members and shall be in writing signed by the Members. The consent of the Managers is not required in order to amend this Agreement.

**24. Governing Law.** This Agreement shall be governed by, and construed under, the laws of St Vincent and the Grenadines, all rights and remedies being governed by said laws. The Member intends the provisions of the Act to be controlling as to any matters not set forth in this Agreement.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed this Limited Liability Company Agreement as of the day first above written.

## ANNEX A

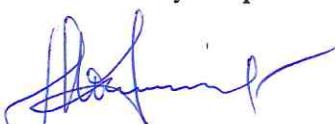
### Name and Address of Initial Members

### Initial Capital Contribution

**MAXIM OREKHOV**  
6A Grigoriou Afxentiou, 4522 Akrounda, Cyprus

USD 1

ENACTED this 10<sup>th</sup> day of April 2025



MAXIM OREKHOV

