

# EXECUTIVE PARTNER AGREEMENT

## Light Brands Consulting

**FINAL VERSION** — Sent for signing on February 9, 2026

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**Document Name:** Light Brands - Executive Partner Agreement

**Effective Date:** \_\_\_\_\_, 2026

**Agreement Reference:** LBC-EPA-2026-001

## PARTIES

This Executive Partner Agreement ("Agreement") is entered into by and between:

1. **Daniel Lawless** ("Lawless"), of 58 Holden Rd, Shirley, MA 01464, United States
2. **Manoracle Studio**, represented by Andreas Demou ("Demou"), of 14 Andrea Ioannou, Paphos 8047, Cyprus
3. **Nicholas Courchesne** ("Courchesne"), of 16 Ch du Barrage, Chelsea, QC J9B 1N2, Canada
4. **ADMS LLC** ("ADMS"), a Cook Islands limited liability company, of 1 Global House, Avarua, Rarotonga, Cook Islands, represented by Jason Sparks ("Sparks")

(individually, a "Partner" and collectively, the "Partners")

## RECITALS

**WHEREAS**, the Partners wish to establish a business partnership operating under the name **Light Brands Consulting** (the "Business") for the purpose of providing consulting, technology implementation, and related professional services;

**WHEREAS**, the Partners intend this Agreement to be legally binding and fully enforceable upon execution, serving as the governing partnership agreement until a final legal, tax, and intellectual property protection structure is implemented;

**WHEREAS**, Manoracle Studio and ADMS LLC are entering into this Agreement through their respective legal entities, and Nicholas Courchesne is entering in his personal capacity;

**WHEREAS**, Daniel Lawless is entering into this Agreement in his personal capacity while he is in the process of formalizing the legal vehicle through which his ownership interest will be held, and the Partners acknowledge that this Agreement shall be amended to reflect such legal vehicle once established, without altering the rights, obligations, or ownership percentage set forth herein;

**WHEREAS**, GVG AC Enterprises, an Ontario, Canada corporation owned and controlled by Nicholas Courchesne, shall serve as the interim operating and shell entity for the Business;

**NOW, THEREFORE**, in consideration of the mutual covenants, promises, and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Partners agree as follows:

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## ARTICLE 1 – EQUITY OWNERSHIP

### 1.1 Founding Shares

All equity issued under this Agreement shall be designated as **Founding Shares**. No equity issued hereunder shall be classified as common employee equity, advisory equity, or any subordinate class of interest.

### 1.2 Ownership Allocation

Founding Shares are allocated as follows and are **fully vested** upon execution of this Agreement:

| Partner                          | Ownership Percentage |
|----------------------------------|----------------------|
| Daniel Lawless                   | 30%                  |
| Manoracle Studio (Andreas Demou) | 30%                  |
| Nicholas Courchesne              | 30%                  |
| ADMS LLC (Jason Sparks)          | 10%                  |
| <b>Total</b>                     | <b>100%</b>          |

### 1.3 Fixed Percentages

These ownership percentages are fixed and shall not be altered, diluted, or reallocated except by **unanimous written consent** of all four Partners.

### 1.4 Founding Share Rights

Each Founding Share carries:

- (a) Full Voting Rights.** Each Partner shall vote in proportion to their ownership percentage on all matters submitted to a vote of the Partners.
- (b) Full Governance and Control Rights.** Each Partner shall participate in the governance and management of the Business as set forth in this Agreement.
- (c) Full Economic Rights.** Each Partner shall be entitled to receive distributions, dividends, and allocations of profit and loss in direct proportion to their ownership percentage.

### 1.5 Dividends and Distributions

When and if distributions are declared by the Partners, they shall be paid **strictly pro rata**, in direct proportion to each Partner's ownership percentage. No Partner shall receive preferential distribution rights.

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## ARTICLE 2 – CAPITAL CONTRIBUTIONS

## **2.1 Jason Sparks Capital Contribution**

Jason Sparks shall contribute **One Hundred Thousand United States Dollars (USD \$100,000)** to the Business in exchange for his 10% Founding Share allocation.

## **2.2 Payment Terms**

The capital contribution shall be wired to the designated company bank account within a timeframe mutually agreed upon by all Partners in writing, but in no event later than **sixty (60) days** from the Effective Date of this Agreement, unless extended by unanimous written consent.

## **2.3 Treatment of Capital**

The capital contribution shall be treated as **operating and growth capital** of the Business. It shall not be treated as a loan, shall not accrue interest, and shall not carry any repayment obligation to Jason Sparks, except as may arise through pro rata distributions, dissolution proceeds, or as otherwise unanimously agreed in writing.

## **2.4 Nicholas Courchesne Loan**

Nicholas Courchesne advanced **Fifteen Thousand United States Dollars (USD \$15,000)** to the Business for initial operating expenses and advertising budget. This advance was made prior to the Effective Date and is hereby acknowledged and documented.

## **2.5 Treatment of Courchesne Advance**

The advance set forth in Section 2.4 shall be treated as a **loan** to the Business. The loan shall:

- (a)** Bear **zero percent (0%) interest**;
- (b)** Be repaid in full to Nicholas Courchesne within **twelve (12) months** of the commencement of Business operations;
- (c)** Be repaid from Business revenues prior to any distributions to Partners under Section 1.5;
- (d)** Not be convertible to equity or alter the ownership percentages set forth in Section 1.2.

## **2.6 Securing of ADMS LLC Investment**

The Partners acknowledge that Nicholas Courchesne played a material role in securing the USD \$100,000 capital commitment from ADMS LLC (Jason Sparks) as set forth in Section 2.1. Without his efforts, introduction, and facilitation, the ADMS LLC investment would not have been obtained on the timeline or terms achieved.

## **2.7 Other Partners**

The non-cash contributions of Daniel Lawless and Andreas Demou — including but not limited to intellectual capital, operational infrastructure, business relationships, client pipeline, and sweat equity — are acknowledged as the consideration supporting their respective 30% Founding Share allocations.

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# **ARTICLE 3 — INTERIM OPERATING STRUCTURE**

## **3.1 Interim Entity**

Until the final legal, tax, and intellectual property structure is agreed upon and implemented by the Partners, the operating and shell entity for Light Brands Consulting shall be:

|  |
|--|
| <b>GVG AC Enterprises</b><br>An Ontario, Canada corporation<br>Owned and controlled by Nicholas Courchesne |
|--|

### **3.2 Interim Functions**

GVG AC Enterprises shall temporarily:

- Operate the day-to-day business of Light Brands Consulting
- Hold contracts and customer relationships on behalf of the partnership
- Receive revenues and manage expenses
- Maintain required corporate records and filings

### **3.3 No Preferential Rights**

The use of GVG AC Enterprises as the interim operating entity **does not** grant Nicholas Courchesne or any other party any economic benefit, control right, or preference beyond his 30% ownership interest as set forth in Section 1.2. Nicholas Courchesne acknowledges and agrees that GVG AC Enterprises holds Business assets, revenues, and contracts in trust for the benefit of the partnership in accordance with the ownership percentages set forth herein.

### **3.4 Transition to Final Structure**

Upon implementation of the final legal structure, all assets, contracts, intellectual property, and business relationships held by GVG AC Enterprises on behalf of the Business shall be transferred to the successor entity or entities as directed by unanimous written consent of the Partners.

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## **ARTICLE 4 – BANKING, PAYMENTS, AND FINANCIAL TRANSPARENCY**

### **4.1 Bank Accounts**

A United States bank account has been established for the Business. Stripe payment processing is connected and actively processing customer payments.

### **4.2 Account Access**

**Nicholas Courchesne** and **Daniel Lawless** shall maintain direct access to all business bank accounts, including online banking, transaction history, and administrative controls.

### **4.3 Financial Records**

Any Partner may request and shall receive **full and complete financial records** of the Business at any time, without restriction. Such records shall be provided within five (5) business days of any written request.

### **4.4 Quarterly Accounting Reviews**

The Partners shall conduct **quarterly accounting reviews** no less than once every three (3) calendar months. All four Partners shall participate. Reviews shall include:

- Revenue and expense reporting
- Profit and loss statements
- Cash flow analysis
- Outstanding liabilities and receivables
- Capital account balances
- Any material financial developments

## 4.5 Books and Records

The Business shall maintain accurate and complete books and records in accordance with generally accepted accounting principles (GAAP) or International Financial Reporting Standards (IFRS), as determined by the Partners.

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# ARTICLE 5 – GOVERNANCE AND DECISION-MAKING

## 5.1 Fiduciary Duties

Each Partner owes fiduciary duties of **loyalty, care, and good faith** to every other Partner and to the Business. No Partner shall engage in self-dealing, usurp business opportunities, or act in a manner adverse to the interests of the partnership without full disclosure and unanimous consent.

## 5.2 Unanimous Consent Required

The following actions shall require the **unanimous written consent** of all four Partners:

- (a) Any single expenditure, purchase, or financial commitment exceeding **USD \$10,000** that draws upon investment capital contributed under Article 2;
- (b) Any change to equity ownership percentages, including issuance of new equity or dilution of existing shares;
- (c) Admission of new partners or equity holders;
- (d) Modification or amendment of this Agreement.

## 5.3 Relationship to the Founding Family Partnership Agreement

The Founding Family Partnership Agreement (LBC-FPA-2026-001) shall serve as the **primary governing document** for the day-to-day operations, strategic direction, and governance of Light Brands Consulting. This Agreement governs the investment relationship between the Founding Families and ADMS LLC, the protection of contributed capital, and those matters specifically requiring unanimous consent as set forth in Section 5.2.

## 5.4 Day-to-Day Operations

All business operations, strategic decisions, and governance matters not specifically reserved for unanimous four-partner consent under Section 5.2 shall be governed by the Founding Family Partnership Agreement.

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# **ARTICLE 6 — ASSIGNMENT TO LEGAL VEHICLES**

## **6.1 Right to Assign**

Once the final legal, tax, and IP protection structure is agreed upon and implemented, each Partner may assign their equity interest in the Business to a legal vehicle of their choosing (e.g., a holding company, trust, or other entity), subject to:

- (a) Unanimous written consent of all four Partners; and
- (b) The assigning Partner retaining beneficial control of the assignee entity.

## **6.2 No Alteration of Rights**

Any such assignment shall not alter:

- The ownership percentages set forth in Section 1.2
- Voting rights
- Governance and control rights
- Dividend and distribution rights
- Fiduciary obligations

## **6.3 Assignee Bound**

Any assignee entity shall be bound by all terms and conditions of this Agreement (or its successor agreement) as if it were an original party hereto.

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# **ARTICLE 7 — INTELLECTUAL PROPERTY**

## **7.1 Collective Ownership**

All intellectual property created for, by, or on behalf of Light Brands Consulting — including but not limited to software, code, designs, methodologies, processes, client deliverables, branding, trademarks, trade secrets, and proprietary systems — shall be **owned collectively** by the partnership in proportion to the ownership percentages set forth in Section 1.2.

## **7.2 Restrictions**

No individual Partner may, without the unanimous written consent of all Partners:

- Sell, license, sublicense, or transfer any Business IP
- Encumber, pledge, or use Business IP as collateral
- Independently commercialize or extract value from Business IP
- Register Business IP in their own name or the name of any entity they control

## **7.3 Pre-Existing IP**

Each Partner retains ownership of any intellectual property they owned prior to the Effective Date. Any pre-existing IP contributed to the Business shall be identified in writing and licensed to the Business on terms agreed by the Partners.

## **7.4 Interim IP Custody**

During the interim period, any IP registered or held by GVG AC Enterprises shall be held in trust for the benefit of the partnership and shall be transferred to the successor entity upon implementation of the final structure.

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## ARTICLE 8 — CONFIDENTIALITY

### 8.1 Confidential Information

Each Partner shall hold in strict confidence all non-public information related to the Business, its clients, operations, finances, intellectual property, strategies, and trade secrets ("Confidential Information").

### 8.2 Obligations

No Partner shall, during the term of this Agreement or for a period of **three (3) years** following termination of their participation:

- Disclose Confidential Information to any third party without unanimous consent
- Use Confidential Information for any purpose other than the conduct of the Business
- Copy, reproduce, or store Confidential Information except as necessary for Business purposes

### 8.3 Exceptions

Confidential Information does not include information that: (a) is or becomes publicly available through no fault of the receiving Partner; (b) was known to the Partner prior to disclosure; (c) is independently developed without reference to Confidential Information; or (d) is required to be disclosed by law, regulation, or court order, provided the disclosing Partner gives prompt notice to all other Partners.

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## ARTICLE 9 — NON-CIRCUMVENTION AND NON-COMPETE

### 9.1 Non-Circumvention

No Partner shall, directly or indirectly, circumvent, avoid, or bypass any other Partner to deal directly with clients, contacts, vendors, or business relationships introduced through or developed by the Business. This obligation shall survive termination for a period of **two (2) years**.

### 9.2 Non-Compete

During the term of this Agreement and for a period of **one (1) year** following a Partner's departure, no Partner shall directly or indirectly engage in, own, manage, or participate in any business that directly competes with the core services of Light Brands Consulting within the markets actively served by the Business at the time of departure.

### 9.3 Reasonableness

The Partners acknowledge that the scope, duration, and geographic limitations of these restrictions are reasonable and necessary to protect the legitimate business interests of the partnership.

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## ARTICLE 10 — PARTNER PROTECTIONS

## **10.1 Anti-Dilution**

No Partner's ownership percentage shall be diluted without the **unanimous written consent** of all four Partners.

## **10.2 Removal for Cause**

No Partner shall be removed from the partnership except for Cause and only upon the **unanimous written agreement** of all remaining Partners. "Cause" shall mean:

- (a)** Material breach of this Agreement that remains uncured for thirty (30) days after written notice;
- (b)** Conviction of a felony or crime involving fraud, dishonesty, or moral turpitude;
- (c)** Willful misconduct or gross negligence causing material harm to the Business;
- (d)** Breach of fiduciary duty.

## **10.3 Mutual Indemnification**

Each Partner shall indemnify, defend, and hold harmless the other Partners from and against any claims, damages, losses, liabilities, and expenses (including reasonable attorneys' fees) arising from:

- (a)** The indemnifying Partner's breach of this Agreement;
- (b)** The indemnifying Partner's negligence or willful misconduct;
- (c)** Any unauthorized act or omission of the indemnifying Partner.

## **10.4 Right of First Refusal**

If any Partner wishes to sell, transfer, or assign their ownership interest (other than to an approved legal vehicle under Article 6), the remaining Partners shall have a **right of first refusal** to purchase such interest on the same terms and conditions as the proposed transfer, exercisable within thirty (30) days of written notice.

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# **ARTICLE 11 — DISPUTE RESOLUTION**

## **11.1 Good Faith Negotiation**

The Partners shall first attempt to resolve any dispute arising under or in connection with this Agreement through good faith negotiation among themselves for a period of not less than thirty (30) days.

## **11.2 Mediation**

If a dispute cannot be resolved through negotiation, the Partners shall submit the matter to non-binding mediation administered by a mutually agreed mediator before initiating arbitration.

## **11.3 Binding Arbitration**

If mediation fails to resolve the dispute within sixty (60) days, any Partner may submit the dispute to **binding arbitration** administered by the International Centre for Dispute Resolution (ICDR) of the American Arbitration Association, under its International Arbitration Rules. The arbitration shall be conducted as

follows:

- (a) A single arbitrator mutually selected by the parties, or appointed by the ICDR if the parties cannot agree;
- (b) The seat of arbitration shall be **New York, New York, United States**;
- (c) The language of arbitration shall be English;
- (d) The arbitrator's award shall be final, binding, and enforceable in any court of competent jurisdiction.

## 11.4 Costs

Each party shall bear its own costs of arbitration and legal fees unless the arbitrator determines otherwise.

## 11.5 Injunctive Relief

Nothing in this Article shall prevent any Partner from seeking injunctive or equitable relief from a court of competent jurisdiction to prevent irreparable harm, including but not limited to breaches of confidentiality, non-circumvention, or intellectual property provisions.

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# ARTICLE 12 — GOVERNING LAW AND JURISDICTION

## 12.1 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the **State of Delaware, United States of America**, without regard to its conflict of laws principles.

## 12.2 Rationale

Delaware law is selected because:

- (a) It provides the most developed and predictable body of partnership and corporate law in the United States, offering well-established precedent on partnership disputes, fiduciary duties, and equity governance;
- (b) Delaware courts (particularly the Court of Chancery) are recognized internationally for expertise in business disputes;
- (c) Delaware law is neutral to all parties — none of the Partners reside in Delaware, avoiding the perception of home-court advantage;
- (d) It provides a seamless foundation for the anticipated future corporate or LLC structure, which is likely to be organized in Delaware;
- (e) Delaware law is widely recognized and enforceable in both the United States and Canada, supporting the cross-border nature of this partnership.

## 12.3 Consent to Jurisdiction

Each Partner irrevocably consents to the jurisdiction of the courts of the State of Delaware and the federal courts located therein for any proceedings not subject to arbitration under Article 11.

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# ARTICLE 13 — TERM AND TERMINATION

## **13.1 Term**

This Agreement shall become effective on the Effective Date and shall remain in full force and effect until:

- (a) It is superseded by a definitive partnership agreement, operating agreement, or shareholders' agreement executed by all Partners in connection with the final legal structure; or
- (b) It is terminated by unanimous written consent of all Partners; or
- (c) The Business is dissolved in accordance with this Agreement.

## **13.2 Survival**

Articles 7 (Intellectual Property), 8 (Confidentiality), 9 (Non-Circumvention and Non-Compete), 10.3 (Mutual Indemnification), 11 (Dispute Resolution), and 12 (Governing Law) shall survive termination of this Agreement.

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# **ARTICLE 14 — GENERAL PROVISIONS**

## **14.1 Entire Agreement**

This Agreement constitutes the entire agreement among the Partners with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written.

## **14.2 Amendments**

This Agreement may be amended only by a written instrument signed by all four Partners.

## **14.3 Severability**

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

## **14.4 Waiver**

No waiver of any provision shall be effective unless in writing and signed by the waiving party. No failure to exercise any right shall constitute a waiver thereof.

## **14.5 Notices**

All notices required under this Agreement shall be in writing and delivered by email with confirmation of receipt, registered mail, or internationally recognized courier service to the addresses provided by each Partner.

## **14.6 Counterparts**

This Agreement may be executed in counterparts, including electronic signatures, each of which shall constitute an original and all of which together shall constitute one and the same instrument.

## **14.7 No Third-Party Beneficiaries**

This Agreement is for the sole benefit of the Partners and their permitted successors and assigns. Nothing herein shall confer any rights upon any third party.

## 14.8 Further Assurances

Each Partner agrees to execute and deliver such additional documents and take such additional actions as may be reasonably necessary to carry out the purposes and intent of this Agreement.

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## SIGNATURES

**IN WITNESS WHEREOF**, the Partners have executed this Executive Partner Agreement as of the Effective Date first written above.

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### Daniel Lawless

*Signing in personal capacity. Legal vehicle for ownership interest is being formalized and will be amended to this Agreement upon establishment.*

Signature: \_\_\_\_\_

Print Name: Daniel Lawless

Address: 58 Holden Rd, Shirley, MA 01464, United States

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

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### Manoracle Studio

Signature: \_\_\_\_\_

Print Name: Andreas Demou

Title: Authorized Representative, Manoracle Studio

Address: 14 Andrea Ioannou, Paphos 8047, Cyprus

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

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### Nicholas Courchesne

Signature: \_\_\_\_\_

Print Name: Nicholas Courchesne

Address: 16 Ch du Barrage, Chelsea, QC J9B 1N2, Canada

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

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### ADMS LLC

Signature: \_\_\_\_\_

Print Name: Jason Sparks

Title: Authorized Representative, ADMS LLC

Address: 1 Global House, Avarua, Rarotonga, Cook Islands

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

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## SCHEDULE A – CAPITAL CONTRIBUTIONS

| Partner                          | Contribution Type  | Amount                             | Status  |
|----------------------------------|--|------------------------------------|---|
| Daniel Lawless                   | Non-cash (IP, sweat equity, relationships)   |                                    | Acknowledged Ongoing  |
| Manoracle Studio (Andreas Demou) | Non-cash (IP, sweat equity, relationships)   |                                    | Acknowledged Ongoing  |
| Nicholas Courchesne              | Loan (USD \$15,000 for operating/ads, 0% interest, 12-month repayment) + Non-cash (IP, sweat equity, relationships) + interim entity + secured ADMS LLC investment | USD \$15,000 (loan) + Acknowledged | Loan advanced; repayment due within 12 months of operations |
| ADMS LLC (Jason Sparks)          | Cash   | USD \$100,000                      | Due within 60 days of Effective Date                        |

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## SCHEDULE B – INTERIM OPERATING ENTITY

| Detail               | Information  |
|----------------------|--|
| Entity Name          | GVG AC Enterprises                                     |
| Jurisdiction         | Ontario, Canada  |
| Beneficial Owner     | Nicholas Courchesne                                    |
| Role                 | Interim operating shell for Light Brands Consulting    |
| Duration             | Until final legal structure is implemented             |
| Fiduciary Obligation | Holds all Business assets in trust for the partnership |

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*This Agreement has been prepared as a binding interim partnership agreement. The Partners are strongly advised to seek independent legal counsel prior to execution. This document is designed to be migrated into a formal corporate or LLC structure without disruption to the rights, obligations, and ownership interests established herein.*