

**ACTION BY WRITTEN CONSENT
OF THE SOLE MEMBER OF
LEX, INC.**

June 1, 2023

Pursuant to §§108(c) and 141(f) of the Delaware General Corporation Law (the “**DGCL**”), the undersigned, constituting the sole member of the Board of Directors (the “**Board**”) of Lex, Inc., a Delaware corporation (the “**Corporation**”), hereby consents to his appointment as a director, accepts the resignation of the incorporator and adopts and approves the following resolutions by written consent without a meeting:

1. RATIFICATION OF ACTIONS OF INCORPORATOR AND ENGAGEMENT AGREEMENT

WHEREAS, Jacqueline Regis, the incorporator of the Corporation (the “**Incorporator**”), has appointed the undersigned as the initial members of the Board and has resigned as incorporator.

WHEREAS, the undersigned has, for and on behalf of the Corporation, caused the Corporation to enter into an Engagement Agreement dated as of October 26, 2022 with Fenwick & West LLP (the “**Fenwick Engagement Agreement**”) to retain that law firm as counsel to the Corporation.

NOW, THEREFORE, IT IS RESOLVED, that all actions taken by the Incorporator pursuant to DGCL §§107 and 108 to incorporate and organize the Corporation are hereby ratified, confirmed, adopted and approved.

RESOLVED FURTHER, that the Fenwick Engagement Agreement is hereby adopted as the agreement and obligation of the Corporation and all actions taken by any founder of the Corporation to execute and deliver the Fenwick Engagement Agreement and to cause the Corporation to enter into the Fenwick Engagement Agreement are hereby ratified, confirmed, adopted and approved.

2. COMPOSITION OF BOARD OF DIRECTORS

RESOLVED, that pursuant to Section 2.1 of the Bylaws, the number of directors comprising the Board shall initially be one (1), with the undersigned being the sole member of the Board pursuant to designation and appointment by the Incorporator.

3. MINUTE BOOK

RESOLVED, that the Corporation shall maintain as part of its corporate records a minute book, which shall include, but not be limited to, a record of its certificate of incorporation and amendments thereto, its bylaws and amendments thereto and minutes of all meetings and written consents of the stockholders, the Board and Board committees (the “**Minute Book**”).

4. **CERTIFICATE OF INCORPORATION**

WHEREAS, the original Certificate of Incorporation of the Corporation was filed in the office of the Secretary of State of the State of Delaware on January 27, 2023 (the “*Certificate of Incorporation*”).

NOW, THEREFORE, IT IS RESOLVED, that the Secretary of the Corporation is hereby directed to see that a certified copy of the Certificate of Incorporation, as filed with the Secretary of State of the State of Delaware, bearing the file stamp and certification of the Secretary of State, be inserted in the Minute Book.

5. **BYLAWS OF THE CORPORATION**

RESOLVED, that the Bylaws presented to the Board in the form attached hereto as Exhibit A (the “*Bylaws*”) are adopted, confirmed and approved as the bylaws of the Corporation.

RESOLVED FURTHER, that the Secretary of the Corporation is authorized to execute a certificate of adoption of such Bylaws and to see that a true copy of the Bylaws, as so certified, is inserted into the Minute Book and that a copy is also kept at the Corporation’s principal office for the transaction of business.

6. **ANNUAL MEETING OF STOCKHOLDERS**

RESOLVED, that pursuant to the Bylaws of the Corporation, the time of the annual meeting of the stockholders of the Corporation is fixed at the hour of 10:00 a.m. Eastern Time on the second Tuesday in May of each year, if not a legal holiday, and if a legal holiday, then on the next succeeding business day that is not a legal holiday, unless otherwise designated by the Board.

7. **LOCATION OF PRINCIPAL EXECUTIVE OFFICE**

RESOLVED, that the initial location of the Corporation’s principal executive office for the transaction of business shall be 2041 Velicata St, Woodland Hills, CA 91364.

8. **AGENT FOR SERVICE OF PROCESS**

RESOLVED, that the agent named as the initial agent for service of process in the Certificate of Incorporation is hereby confirmed as the Corporation’s agent for the purpose of service of process in the State of Delaware and the agent for service of process in the State of California shall be Nathan Baschez.

9. **ELECTION OF OFFICERS**

RESOLVED, that the following persons are elected to the offices of the Corporation indicated opposite their respective names below, effective immediately to serve at the discretion of the Board:

Chief Executive Officer Nathan Baschez

President..... Nathan Baschez

Chief Financial Officer Nathan Baschez

Secretary Nathan Baschez

RESOLVED FURTHER, that for purposes of giving any reports or executing any documents requiring the signature of the “Treasurer”, the Chief Financial Officer is also deemed the “Treasurer” of the Corporation.

10. **EXECUTION OF CONTRACTS**

RESOLVED, that, except to the extent limited by the Board with respect to signing authority on the Corporation’s bank accounts, each officer of the Corporation is authorized and empowered from time to time to enter into any contract or execute any instrument in the name, and on behalf, of the Corporation as may be necessary or desirable in order to carry out the ordinary, day-to-day business activities of the Corporation.

11. **409A VALUATION**

WHEREAS, the Corporation previously engaged Alvarez & Marsal, an independent third-party appraisal firm (the “*Appraisal Firm*”), based on its prior experience in valuing companies, to provide a written appraisal regarding the fair market value of each share of the Corporation’s Common Stock (“*Common Stock*”).

WHEREAS, the Appraisal Firm has prepared a written valuation report, attached hereto as Exhibit A (the “*Valuation Report*”), valuing Common Stock as of June 1, 2023 (the “*Valuation Date*”) for purposes of Section 409A of the Internal Revenue Code of 1986, as amended (the “*Code*”), and applicable regulations promulgated thereunder (“*Section 409A*”).

WHEREAS, the Board is aware that the Appraisal Firm holds itself out to the public as an appraiser and performs appraisals of common stock for purposes of complying with the requirements of Section 409A on a regular basis and, because of the Appraisal Firm’s prior experience and qualifications, the Board reasonably believes that the Appraisal Firm has significant knowledge and experience in making appraisals and performing valuations similar to the Valuation Report.

WHEREAS, the Appraisal Firm has prepared the Valuation Report, which finds that, as of the Valuation Date, the fair market value of Common Stock was \$0.0028 per share.

WHEREAS, in determining the fair market value of Common Stock, the Board has reviewed the Valuation Report and considered the methodology, analysis and

conclusion underlying the Valuation Report, as well as the factors deemed relevant in valuing Common Stock, and has determined that there is no reasonable basis to believe that the valuation of the Corporation has changed since the Valuation Date, including the fact that no event or circumstance has occurred since the Valuation Date that would reasonably be expected to result in a change in the valuation since the Valuation Date or otherwise make it unreasonable to rely on the Valuation Report.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby finds the analysis and methodology set forth in the Valuation Report and the conclusion reached regarding the valuation of Common Stock to be reasonable and in good faith and the Valuation Report is hereby approved.

RESOLVED FURTHER, the Board hereby determines that the current fair market value of Common Stock is \$0.0028 per share, in light of the Valuation Report and other factors considered by the Board, including, among other matters, (a) the Corporation's financial position, (b) the trends in the Corporation's industry and among its customers, (c) the risks related to the expansion of the Corporation's business and the corresponding need for increased development of the Corporation's infrastructure, (d) the absence of a market for sales of the Corporation's capital stock, and (e) the economic and market conditions and other risks normally associated with operating a similarly situated business.

12. **ISSUANCE OF STOCK TO FOUNDER**

WHEREAS, it is determined to be in the best interests of the Corporation to offer for sale and to sell and issue shares of Common Stock as set forth below to the founder of the Corporation, pursuant to the exemption from registration under §4(a)(2) of the Securities Act of 1933, as amended (the "***Securities Act***"), and available exemptions from the registration or qualification requirements of any other applicable state "blue sky" securities laws.

NOW, THEREFORE, IT IS RESOLVED, that upon receipt of (a) lawful and adequate consideration, payable in cash, or in other consideration as set forth below, and (b) an executed Founder's Restricted Stock Purchase Agreement from each purchaser in substantially the form attached hereto as Exhibit B (the "***Restricted Stock Agreement***"), which provides, among other provisions, for a right of first refusal in favor of the Corporation, together with an executed Assignment Agreement in the form attached to the Restricted Stock Agreements assigning certain intellectual property to the Corporation as consideration for such shares, as indicated below, the terms and provisions of which are hereby approved, the Corporation shall offer for sale, sell and issue an aggregate of 7,897,735 shares of Common Stock (the "***Founder Shares***") to the persons named below in the amounts set forth opposite their respective names:

Name	State of Residence	Number of Shares	Vesting Start Date	Vesting Schedule*	Value of Consideration
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					and Form of Payment
Nathan Baschez	California	7,897,735	October 17, 2022	Four Year, One Year Cliff, then Monthly; 100% Vesting upon Double Trigger	22,113.66 paid in cash or via Note and Pledge Agreement (As defined below) Total consideration: \$22,113.66

*Detailed terms of the Vesting Schedule are reflected in the Restricted Stock Agreements.

RESOLVED FURTHER, that the purchase price of Common Stock is \$0.0028 per share, which the Board hereby determines to be the current fair market value of Common Stock, as set forth above.

RESOLVED FURTHER, that pursuant to DGCL §152, the Board hereby determines the fair market value of any property contributed to the Corporation as a part of the purchase price for shares of Common Stock to be equal to the value of the consideration indicated in the table above.

RESOLVED FURTHER, that the Corporation retains a “right of repurchase,” as set forth in the Restricted Stock Agreement, as to all unvested shares (the “**Right of Repurchase**”), which Right of Repurchase shall lapse as the shares vest in accordance with the vesting schedules indicated for such shares in the table above.

RESOLVED FURTHER, that in accordance with DGCL §144, the terms and provisions of the sale of Common Stock to the purchaser named above, who is also a director, are just and reasonable to the Corporation, and the sale is hereby approved.

RESOLVED FURTHER, that the Corporation and the proposed purchasers indicated above intend the transactions contemplated hereby to qualify as a nontaxable transaction pursuant to §351 of the Internal Revenue Code of 1986, as amended (the “**IRC**”), to the extent they involve the transfer of property to the Corporation, and that each of the officers of the Corporation is hereby authorized to take such action as such officer deems necessary or appropriate to satisfy the requirements of IRC §351 in connection with any such transfer.

RESOLVED FURTHER, that each of the officers of the Corporation is hereby authorized to execute and cause the proper notices and other forms (including consents to service of process) as may be required or advisable to be filed with any applicable securities law regulatory authorities to exempt the offer and sale of stock authorized hereby, to be prepared, executed by an officer of the Corporation and

filed with the U.S. Securities and Exchange Commission and any other securities law regulatory authorities as may be applicable, within the time prescribed by law.

RESOLVED FURTHER, that upon receipt of a fully executed Restricted Stock Agreement and the full consideration for such shares from a purchaser named in the table above, the Corporation shall issue to such purchaser the number of shares of Common Stock set forth opposite such purchaser's name, represented by a certificate or certificates properly legended as required by law.

13. **CONTRIBUTION AGREEMENT; ISSUANCE OF STOCK**

WHEREAS, the Board has determined that it is in the best interests of the Corporation and its stockholders to enter into an Asset Contribution Agreement in substantially the form attached hereto as Exhibit C (the "***Contribution Agreement***"), whereby Every Media Inc. ("***Every***") will contribute, transfer, assign and convey to the Corporation the Assets (as defined in the Contribution Agreement) and the Corporation will (x) issue to Seller and immediately following which Seller shall distribute to (i) Seller Founder (as defined in the Contribution Agreement) 925,000 shares of Common Stock and (ii) the Every SAFE Holders and Seller Service Providers (each as defined in the Contribution Agreement) an aggregate of 1,177,265 shares of Common Stock, allocated to each of the Every SAFE Holders and Seller Service Providers as set forth on Exhibit B therein and (y) pay to Every cash fees of \$150,000 in the aggregate, \$5,000 of which shall be paid upon the earliest to occur of the Initial Payment Conditions (as defined in the Contribution Agreement), with the balance payable in monthly installments of \$7,250 over a period of twenty (20) months, commencing upon the earlier of (i) a financing pursuant to which the Corporation sells its equity securities (which shall include Simple Agreements for Future Equity and convertible notes, but shall not include equity awards to service providers of the Corporation) for aggregate proceeds of at least \$2,000,000, and (ii) the Corporation achieving annual recurring revenue of \$2,000,000 (collectively, the "***Asset Purchase***").

WHEREAS, the Board has fully considered the terms and conditions of the proposed Asset Purchase pursuant to the Contribution Agreement and has determined that the terms and conditions of the proposed Asset Purchase and the Contribution Agreement are just and equitable and fair as to the Corporation and that it is in the best interests of the Corporation and the stockholders of the Corporation to consummate the Asset Purchase pursuant to the Contribution Agreement.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves and adopts the Contribution Agreement, the Asset Purchase and all other transactions contemplated by the Contribution Agreement, and all actions taken by officers of the Corporation in negotiating and preparing definitive documents reflecting the terms of the Asset Purchase.

RESOLVED FURTHER, that the officers of the Corporation be, and each of them hereby is, authorized and directed, in the name of and on behalf of the Corporation, to execute and deliver all such agreements, instruments, certificates, notices, amendments or supplements, waivers, or consents and other documents to the Contribution Agreement in the name of and on behalf of the Corporation, as the officers deem necessary, advisable or appropriate, such approval to be conclusively evidenced by the execution and delivery of each such document.

RESOLVED FURTHER, that the Corporation's execution, delivery and performance of the Asset Purchase and the other transactions contemplated by the Contribution Agreement, and the preparation, execution, and filing of such certificates, agreements or documents with all other organizations, agencies, and third parties as they and any of them deem necessary, appropriate or advisable, and to take such further action as may be necessary or advisable in order to effect the Asset Purchase and the other transactions contemplated by the Contribution Agreement, is hereby authorized, ratified and approved and that any and all actions, whether previously or subsequently taken by the officers and directors of the Corporation, which are consistent with and in furtherance of the intent and purposes of the foregoing resolutions and the consummation of the transactions contemplated therein, shall be, and hereby are, in all respects, authorized, approved, ratified and confirmed and that the directors and the officers of the Corporation be, and hereby are, authorized to take such further actions as may be necessary or desirable to carry out the foregoing resolutions.

14. APPROVAL OF SECURED PARTIAL RECOURSE PROMISSORY NOTE AND STOCK PLEDGE AGREEMENT.

WHEREAS, Mr. Baschez desires to purchase the Founder Shares pursuant to the terms of the Note and Pledge Agreement (each as defined below).

WHEREAS, the Board desires to approve the tender of a Secured Partial Recourse Promissory Note in substantially the form of Exhibit D attached hereto (the "**Note**") and a Stock Pledge Agreement attached thereto (the "**Pledge Agreement**") as a method of payment for the Founder Shares.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby approves the form, terms and conditions of the Note and the Pledge Agreement as a method of payment for the Founder Shares.

RESOLVED FURTHER, that the Corporation may execute and enter into a Note and Pledge Agreement with Mr. Baschez if he so desires to purchase the Founder Shares by tendering a Note and Pledge Agreement in such amount equal to the aggregate purchase price of the Founder Shares.

RESOLVED FURTHER, that the officers of the Corporation, and each of them with full authority to act without the others, are hereby authorized, in the name of and on behalf of the Corporation, to execute and deliver, and to cause the

Corporation to enter into, and perform all its obligations under, the Note and the Pledge Agreement, together with such changes deemed necessary or advisable the Corporation in consultation with legal counsel.

15. SECTION 25102(F) NOTICE: FORM D

RESOLVED, that the officers of the Corporation are hereby authorized to cause a Notice of Transaction pursuant to California Corporations Code Section 25102(f) and/or, if applicable, a Form D as specified by Regulation D under the Securities Act, covering the shares of Common Stock to be issued pursuant to the Restricted Stock Agreement and the Contribution Agreement, to be prepared and executed and filed with the California Commissioner of Corporations, and/or, in the case of a Form D, with the Securities and Exchange Commission, all within the times prescribed by law.

16. BLUE SKY FILINGS

RESOLVED, that the officers of the Corporation are hereby authorized to execute, verify and file any and all documents necessary to permit the Corporation to lawfully offer, sell and issue covering the shares of Common Stock to be issued pursuant to the Restricted Stock Agreement and the Contribution Agreement, each of the foregoing in compliance with the applicable blue sky laws of any state in which such filing is necessary, including without limitation execution of a Consent to Service of Process or other similar documents.

17. SECTION 1244 TREATMENT

WHEREAS, IRC §1244 provides, in certain circumstances, for treatment of a loss on the sale or exchange of the Corporation's Common Stock as an ordinary rather than a capital loss; and

WHEREAS, in order for stock of the Corporation to qualify under IRC §1244, the following conditions must be satisfied:

- (a) the stock must be issued only for money or property (other than stock or securities); and
- (b) the aggregate amount of money and other property received by the Corporation for stock, as a contribution to capital, and as paid-in surplus, must not exceed \$1,000,000, determined as of the time of the issuance of the stock in question and including amounts received for such stock and all stock previously issued; and
- (c) the stockholders must be individuals or partnerships and must continuously hold the stock from the date of issue; and
- (d) the Corporation must be an operating corporation with less than 50% of its gross receipts coming from passive sources (such as royalties, rents,

dividends, interest, annuities and sales of securities);

NOW, THEREFORE, IT IS RESOLVED, that the shares of Common Stock of the Corporation issued under the foregoing resolutions are intended to qualify under IRC §1244.

RESOLVED FURTHER, that the Corporation shall maintain records showing the persons to whom stock was issued, the date of issuance, a description of the amount and type of consideration received from each, the amount of money and property received for stock, contribution to capital and paid-in surplus and such other information as is required by the Internal Revenue Service, or any other applicable state authorities in order that the stock may qualify as §1244 stock.

18. QUALIFICATION TO DO BUSINESS IN OTHER JURISDICTIONS

RESOLVED, that each of the officers of the Corporation is authorized to qualify the Corporation to transact business in any state, territory or dependency of the United States or in any foreign country in which such officer deems it necessary or expedient for the Corporation to do so from time to time and, in connection therewith, that each such officer is authorized to take or cause to be taken on behalf of the Corporation such actions as such officer may deem necessary or advisable and to execute and file all requisite or appropriate documents, including, but not limited to, applications, certificates, reports, consents and appointments of agents or attorneys for service of process; and the execution by any such officer of any such document or the doing by any such officer of any act in connection with the foregoing shall conclusively establish such officer's authority therefor from the Corporation and of the approval and ratification by the Corporation of the documents so executed and the action so taken.

19. BANK RESOLUTIONS

WHEREAS, the following resolutions are hereby adopted with respect to all future banking matters for the Corporation;

NOW, THEREFORE, IT IS RESOLVED, that each of the Chairman of the Board, the Chief Executive Officer, the President and the Chief Financial Officer of the Corporation, and such other officers as specifically authorized by any of them, is hereby authorized to designate as depository or depositories of funds of the Corporation, and to open an account or accounts of the Corporation, including, but not limited to, checking, savings, safety deposit box and any other special accounts, with any such banks, money market funds, mutual funds or other financial institutions (all such institutions being referred to as "*Financial Institutions*") as they may select.

RESOLVED FURTHER, that each such officer of the Corporation or other person, as specified above, is individually authorized to endorse for deposit any checks, drafts or other evidences of indebtedness made payable to the order of the Corporation and that each such officer or other person specified above shall be

authorized to sign on behalf of the Corporation checks, drafts and other orders obligating the Corporation to pay money with respect to any funds standing to the credit of the Corporation in such account or accounts.

RESOLVED FURTHER, that the Corporation is authorized to enter into such arrangements with any Financial Institution designated by any such officer or other person authorized above, and that any documentation, including but not limited to, the standard form of corporate resolutions required now or in the future by each such Financial Institution in connection with such arrangements are hereby adopted and/or ratified as resolutions of the Board, and the Secretary or any Assistant Secretary of the Corporation, or any other officer of the Corporation, is hereby authorized to (a) obtain the necessary signatures of the officers of the Corporation or any such documentation, (b) execute the necessary certifications, including any document to certify that such resolutions have been duly adopted by the Board, and (c) take such other steps as needed to open such accounts.

20. STOCK CERTIFICATES

RESOLVED, that the share certificates representing the outstanding shares of the Corporation's capital stock ("***Capital Stock***") shall be issued electronically through the Carta equity management platform ("***Carta***") (or any successor digital stock administration platform approved from time to time by the officers of the Corporation, and each of them with full authority to act without the others) and shall be in substantially the form of certificate used on Carta and each such Carta electronic stock certificate shall bear the name of the Corporation, the number of shares represented thereby, the name of the owner of such shares and the date such shares were issued.

RESOLVED FURTHER, that, notwithstanding the foregoing resolutions, upon the request of a holder of Capital Stock, each officer of the Corporation is hereby authorized, in such officer's sole discretion, to approve and facilitate the issuance of a physical stock certificate or certificates representing the outstanding shares of Capital Stock held by such stockholder.

RESOLVED FURTHER, that the Board hereby ratifies, confirms, approves and adopts all actions previously taken by officers or directors of the Corporation in furtherance of the adoption and provision of electronic stock certificates as set forth in the foregoing resolutions.

NOW, THEREFORE, BE IT RESOLVED, that effective from the date hereof, all shares of capital stock of the Corporation may be represented by electronic stock certificates in the form provided on the Carta platform.

21. INCORPORATION AND ORGANIZATION EXPENSES

RESOLVED, that each of the officers of the Corporation is authorized to pay the expenses, including but not limited to the legal expenses, of the incorporation and

organization of the Corporation incurred by the Incorporator and the Corporation hereby indemnifies the Incorporator for all such expenses incurred on behalf of the Corporation to the fullest extent allowed by law.

RESOLVED FURTHER, that each of the officers of the Corporation is authorized to elect on behalf of the Corporation to amortize the expenses of incorporation and organization of the Corporation in accordance with IRC §248, by deducting such expenditures for federal income tax purposes ratably over a period of 180 months, beginning the month in which the Corporation commences business.

22. TAX I.D. NUMBERS

RESOLVED, that the actions of the officers of the Corporation when applying to the IRS District Director for an employer's identification number on Form SS-4 or such other applicable forms, are hereby ratified, confirmed, adopted and approved.

23. FISCAL YEAR END

RESOLVED, that the end of the corporate fiscal year for the Corporation shall be the last day of December of each year.

24. GOVERNMENT FILINGS

RESOLVED, that each of the officers of the Corporation is authorized to execute and file, or cause to be filed, with the Secretary of State of the State of Delaware or with such other officer or agency of the State of Delaware, or with the State of Florida or any other necessary states or of any county or other governmental entity thereof, such documents, as such officer may deem necessary or appropriate in connection with the organization of the Corporation or the initial operation of its business.

25. ENABLING RESOLUTION

RESOLVED, that each of the officers of the Corporation is authorized to do or cause to be done any and all such further acts and to execute and deliver any and all such additional documents as such officer may deem necessary or appropriate in order to carry into effect the purposes and intent of the foregoing resolutions.

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Any copy, electronic signature, .PDF, facsimile or other reliable reproduction of this action may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used. This action is effective and the resolutions herein are adopted as of the date first set forth above.



Nathan Baschez, Director

Attachments:

Exhibit A: Bylaws

Exhibit B: Founder's Restricted Stock Purchase Agreement

Exhibit C: Asset Contribution Agreement

EXHIBIT A

Bylaws

EXHIBIT B

Founder's Restricted Stock Purchase Agreement

EXHIBIT C

Asset Contribution Agreement

EXHIBIT D

Note and Pledge Agreement