VENN STRATEGIES, LLC

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

This Amended and Restated Limited Liability Company Agreement (this "**Agreement**") of Venn Strategies, LLC, a limited liability company organized pursuant to the Limited Liability Company Act of the State of Delaware is entered into as of this 31st day of December, 2011 by and among the Company and the Person executing this Agreement as Member and Manager.

Explanatory Statement

WHEREAS, the Company was formed on May 9, 2001;

WHEREAS, the Company and the Member previously entered into a limited liability company agreement (the "**Prior Agreement**");

WHEREAS, the Member desires to amend and restate the Prior Agreement in its entirety;

WHEREAS, the Member desires to continue to operate the Company on the terms and conditions and for the purposes set forth herein; and

WHEREAS, the parties hereto desire to set forth herein their understandings with respect to the governance of the Company and the transfer of ownership interests therein.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending legally to be bound, agree as follows:

Section I
Defined Terms

1.1. Adoption of Recitals. The parties hereto adopt the foregoing recitals and agree and affirm that construction of this Agreement shall be guided thereby.

1.2. Certain Definitions. The following capitalized terms shall have the meanings specified in this Section I. Other terms are defined in the text of this Agreement; and, throughout this Agreement, those terms shall have the meanings respectively ascribed to them.

"**Act**" means the Delaware Limited Liability Company Act, as amended from time to time.

"**Affiliate**" means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

"**Agreement**" means this Limited Liability Company Agreement, as amended from time to time.

"**Code**" means the Internal Revenue Code of 1986, as amended, or any corresponding provision of any succeeding law.

"**Company**" means Venn Strategies, LLC, the limited liability company organized in accordance with this Agreement.

"**Control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities or general partnership or managing member interests, by contract or otherwise. "Controlling" and "Controlled" shall have correlative meanings. Without limiting the generality of the foregoing, a Person shall be deemed to Control any other Person in which it owns, directly or indirectly, a majority of the ownership interests.

"**Interest**" means a Person's share of the Profits and Losses of, and the right to receive distributions from, the Company.

"**Interest Holder**" means any Person who holds an Interest, whether as a Member or as an unadmitted assignee of a Member.

"**Manager**" means the Person designated as such in Section V hereinbelow.

"**Member**" means Stephanie Silverman, as the initial and sole member of the Company, and includes any Person admitted as an additional member of the Company or a substitute member of the Company pursuant to the provisions of this Agreement, each in his, her or its capacity as a member of the Company.

"**Membership Rights**" means all of the rights of a Member in the Company, including a Member's: (i) Interest; (ii) right to inspect the Company's books and records; (iii) right to participate in the management of and vote on matters coming before the Company, to the extent applicable; and (iv) unless this Agreement or the Certificate of Formation provide to the contrary, right to act as an agent of the Company.

"**Percentage**" means a Person's share of Profits, Losses, and rights to distributions of the Company, expressed as a percentage, whether as a Member or unadmitted Interest Holder.

"**Person**" means and includes an individual, corporation, partnership, association, limited liability company, trust, estate, or other entity.

"**Profit**" and "**Loss**" means, for each taxable year of the Company (or other period for which Profit or Loss must be computed), the Company's taxable income or loss determined in accordance with the Code.

"**Secretary**" means the Delaware Secretary of State.

"**Transfer**" means, when used as a noun, any voluntary sale, hypothecation, pledge, assignment, attachment, or other transfer, and, when used as a verb, means voluntarily to sell, hypothecate, pledge, assign, or otherwise transfer.

Section II
Formation and Name; Office; Purpose; Term

2.1. Formation. The Company was formed as a Delaware limited liability company pursuant to the Act. The Manager shall use all reasonable efforts to assure that all filing, recording, publishing and other acts necessary or appropriate for compliance with all requirements for the continuation of the Company as a limited liability company under the Act are made or taken. Each party hereto represents and warrants that it is duly authorized to join in this Agreement and that the Person executing this Agreement is duly authorized to do so.

2.2. Name of the Company. The name of the Company is "VENN STRATEGIES, LLC". The Company may do business under that name and under any other name or names upon which the Manager selects. If the Company does business under a name other than that set forth in its Certificate of Formation, then the Company shall comply with the requirements of the Act or applicable law necessary to do business under such name or names.

2.3. Purpose. The Company is organized to engage in the business of a full-service government and public affairs firm (the "**Business**"), and to do any and all things necessary, convenient, or incidental to those purposes, and to engage in any other lawful act or activity which may be conducted by a limited liability company organized under the laws of the State of Delaware.

2.4. Term. The term of the Company began upon the filing of the Certificate of Formation by the Secretary and shall continue in existence until dissolved or cancelled pursuant to this Agreement.

2.5. Registered Office and Principal Place of Business. The registered office of the Company in the State of Delaware is located at 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808, or at any other place within the State of Delaware which the Manager may determine. The principal place of business of the Company shall be located at 805 15th Street, N.W., Suite 650, Washington, DC 20005. The Company may qualify to conduct business in such other jurisdictions as shall be necessary, appropriate or desirable from time to time, and in connection therewith, the Company shall establish registered offices and places of business at any location designated in the discretion of the Manager.

2.6. Registered Agent. The name and address of the Company's registered agent in the State of Delaware shall be Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808.

2.7. Members. The name, taxpayer identification number and Percentage of the Member is set forth on Exhibit A.

2.8. Limited Liability Company Agreement. This Agreement shall be the limited liability company agreement of the Company within the meaning of the Act.

Received by NSD/FARA Registration Unit 10/1/2024 2:34:24 PM

Section III
Members; Capital; Percentages

3.1. Initial Capital Contributions. The Member has contributed to the Company the cash and property set forth on the books and records of the Company. The Member's initial Percentage shall be one hundred percent (100%).

3.2. No Other Capital Contributions Required. No Member shall be required to contribute any additional capital to the Company, and except as set forth in the Act, no Member shall have any personal liability for any obligations of the Company.

3.3. Loans. Any Member may, at any time, make or cause a loan to be made to the Company in any amount and on those terms upon which the Manager and the Member agree. A Member may be a creditor of the Company.

Section IV
Profit, Loss, and Distributions

4.1. Distributions of Cash. The timing and amount of all distributions of cash for each taxable year of the Company shall be determined by the Manager, in the Manager's sole discretion. Distributions may include and be characterized as guaranteed payments (salary), discretionary bonus payments, and management fees, all as determined by the Manager in her sole discretion.

4.2. Allocation of Profit or Loss. All Profit or Loss shall be allocated to the Interest Holder in proportion to the Member's Percentage after discharging all of the Company's obligations, debts and liabilities, including those to the Member.

4.3. Liquidation and Dissolution. If the Company is liquidated, the assets of the Company shall be distributed to the Interest Holder, following such expenditures as are set forth in Section VI hereof.

4.4. Guaranteed Payments. To the extent any compensation paid to any Member by the Company is determined by the Internal Revenue Service not to be a guaranteed payment under Code Section 707(c) or is not paid to the Member other than in the Person's capacity as a Member within the meaning of Code Section 707(a), the Member shall be specially allocated gross income of the Company in an amount equal to the amount of that compensation, and the Member's capital account shall be adjusted to reflect the payment of that compensation.

Section V
Management: Rights, Powers, and Duties

5.1. Management.

5.1.1. Manager. The Company shall be managed by a Manager, who may, but need not, be a Member or a resident of the State of Delaware. Stephanie Silverman is hereby designated to serve as the Manager.

5.1.2. General Powers. The Manager shall have the full and exclusive power and authority to manage, control, administer and operate the day-to-day business and all decisions regarding the business and affairs of the Company, including without limitation the following, subject to Section 5.3 below:

5.1.2.1. conduct the operation and management of the Business;

5.1.2.2. cause the Company to be insured and to make determinations with respect to insurance companies, deductibles, types of coverage, claims, settlements and other similar matters;

5.1.2.3. appoint and remove any officers of the Company;

5.1.2.4. determine the appropriate amount of reserves to be maintained by the Company for anticipated future expenses, costs and taxes;

5.1.2.5. determine the Company's operating and capital expenditures budgets and annual marketing plans;

5.1.2.6. enter into any contract on behalf of the Company;

5.1.2.7. hire legal counsel and auditors of the Company;

5.1.2.8. sell or otherwise dispose, or agree or enter into an agreement to sell or otherwise dispose, of all of the assets or substantially all of the assets of the Company, as a going concern;

5.1.2.9. approve a Transfer of all or any portion of the Interests or any ownership interest in the Company by any Person, or a sale of the Company;

5.1.2.10. construct, operate, maintain, finance, and improve, sell, convey, assign, mortgage, or lease any real estate; or the same undertakings with respect to any personal property;

5.1.2.11. dissolve or liquidate, in whole or in part; consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;

5.1.2.12. institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution of Bankruptcy proceedings against it, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to Bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Company or a substantial part of property of the Company, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take company action in furtherance of any such action;

5.1.2.13. amend this Agreement or any employment agreement between any Person and the Company;

5.1.2.14. determine the salaries, bonuses, management fees, and other compensation of employees (including members and managers) of the Company;

5.1.2.15. adopt equity plans with respect to employees of the Company, including but not limited to a Phantom Interest Plan, and determine and modify all of the material terms thereof, from time to time;

5.1.2.16. from time to time borrow money on behalf of the Company;

5.1.2.17. approve any change in the purpose of the Company;

5.1.2.18. admit additional Members;

5.1.2.19. create and issue a new class of Interests;

5.1.2.20. amend the Certificate of Formation; and

5.1.2.21. enter into any agreement or commitment binding upon the Company with respect to any of the foregoing.

5.2. Personal Services.

5.2.1 Member. No Member shall be required to perform services for the Company solely by virtue of being a Member.

5.2.2 Manager. The Manager shall be entitled to compensation for services performed for the Company in her capacity as Manager, which compensation shall be determined by the Manager in her sole and absolute discretion. Such compensation may include, among other things, salary or guaranteed payments, as well as discretionary bonuses. In addition, upon substantiation of the amount and purpose thereof, the Manager shall be entitled to reimbursement for expenses incurred in connection with the activities of the Company.

5.3. Officers.

5.3.1. Election and Term of Office. The Manager may, at any time or from time to time, appoint officers of the Company. Each officer shall hold office until his successor shall have been duly appointed and shall have qualified or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided. Appointment of an officer shall not of itself create contract rights. Officers need not be Members of the Company.

5.3.2. Number. The officers of the Company, if any, may include a chief executive officer, a chief financial officer, a secretary, vice presidents and such other officers as may be determined to be in the best interest of the Company and appointed by the Manager.

5.3.3. Removal. Any officer appointed by the Manager may be removed, with or without cause, by the Manager whenever in the Manager's judgment the best interest of the

Company would be served thereby, but such removal shall be without prejudice to the contracts rights, if any, of the person so removed.

5.3.4. Compensation of Officers. The compensation of the officers shall be fixed from time to time by the Manager, and no officer shall be prevented from receiving compensation by reason of the fact that he is also a Member or a Manager. Compensation of officers shall generally be determined (and/or adjusted) annually by the Manager.

5.4. Liability and Indemnification.

5.4.1. Liability. None of the Manager, Member or any officer shall be liable, responsible, or accountable, in damages or otherwise, to any Member or to the Company for any act performed by the Manager, Member or officer within the scope of the authority conferred on such Person by this Agreement, except for fraud, gross negligence, or an intentional breach of this Agreement.

5.4.2. Indemnification. The Company shall indemnify the Manager, Member and any officer for any act performed by them with respect to Company matters, as and to the full extent permitted by the Act, but in no event for fraud, gross negligence, or an intentional breach of this Agreement.

5.5. Agency. No Member has the authority to act as agent for the Company unless expressly authorized to act as an agent by the Company.

Section VI
Dissolution, Liquidation, and Termination of the Company

6.1. Events of Dissolution. The Company shall be dissolved only if the Manager determines to dissolve the Company.

6.2. Procedure for Winding Up and Dissolution. If the Company is dissolved, the affairs of the Company shall be wound up by the Manager. On winding up of the Company, the assets of the Company shall be distributed, first, to creditors of the Company in satisfaction of the liabilities of the Company, and then to the Member.

6.3. Filing of Certificate of Cancellation. If the Company is dissolved, a Certificate of Cancellation shall be promptly filed with the Secretary. If there is no Manager, then the Certificate of Cancellation shall be filed by the Member; if there are no remaining Members, the Certificate of Cancellation shall be filed by the last Person to be a Member; if there is neither a Manager, remaining Members or a Person who last was a Member, the Certificate of Cancellation shall be filed by the legal or personal representatives of the Person who last was a Member.

6.4. Non-Alienation. No creditor or other third parties shall have any right to demand any distribution or have any right to any Member equity.

Section VII
Books, Records, Accounting, and Tax Elections

7.1. Bank Accounts. All funds of the Company shall be deposited in a bank account or accounts maintained in the Company's name. The Manager shall determine the institution or institutions at which the accounts will be opened and maintained, the types of accounts, and the Persons who will have authority with respect to the accounts and the funds therein.

7.2. Books and Records. The Manager shall keep or cause to be kept complete and accurate books and records of the Company and supporting documentation of the transactions with respect to the conduct of the Company's business. The records shall include, but not be limited to, complete and accurate information regarding the state of the business and financial condition of the Company, a copy of the Certificate of Formation and this Agreement and all amendments to the Certificate and this Agreement; a current list of the names and last known business, residence, or mailing addresses of the Member; and the Company's federal, state or local tax returns.

7.3. Annual Accounting Period. The annual accounting period of the Company shall be its taxable year. The Company's taxable year shall be selected by the Manager, subject to the requirements and limitations of the Code.

7.4. Tax Matters Member. The Manager shall be the Company's "tax matters person" ("**Tax Matters Person**"). The Tax Matters Person shall have all powers and responsibilities provided in Code Section 6221, *et seq.* or such other provisions as may become applicable to limited liability companies. The Tax Matters Person shall keep the Member informed of all notices from government taxing authorities which may come to the attention of the Tax Matters Person. The Company shall pay and be responsible for all reasonable third-party costs and expenses incurred by the Tax Matters Person in performing those duties. The Member shall be responsible for any costs incurred by the Member with respect to any tax audit or tax-related administrative or judicial proceeding against such Member, even though it relates to the Company. The Tax Matters Person may not compromise any dispute with the Internal Revenue Service without the approval of the Manager.

Section VIII
General Provisions

8.1. Competing Enterprises. Nothing in this Agreement shall be deemed to restrict in any way the rights of the Member to conduct any other business or activity whatsoever, and the Member shall not be accountable to the Company or to any officer with respect to that business or activity even if the business or activity competes with the Company's business. The organization of the Company shall be without prejudice to the Member's respective rights to maintain, expand, or diversify such other interests and activities and to receive and enjoy profits or compensation therefrom.

8.2. Assurances. The Member shall execute all such certificates and other documents and shall do all such filing, recording, publishing, and other acts as the Manager deems appropriate to comply with the requirements of law for the formation and operation of the Company and to comply with any laws, rules, and regulations relating to the acquisition, operation, or holding of the property of the Company.

8.3. Notifications. Any notice, demand, consent, election, offer, approval, request, or other communication (each, a "**notice**") required or permitted under this Agreement must be in writing and either delivered personally or sent by certified or registered mail, postage prepaid, return receipt requested. A notice must be addressed to an Interest Holder at the Interest Holder's last known address on the records of the Company. A notice to the Company must be addressed to the Company's principal office. A notice delivered personally will be deemed given only when acknowledged in writing by the person to whom it is delivered. A notice that is sent by mail will be deemed given three (3) business days after it is mailed. Any party may designate, by notice to all of the others, substitute addresses or addressees for notices; and, thereafter, notices are to be directed to those substitute addresses or addressees.

8.4. Specific Performance. The parties recognize that irreparable injury will result from a breach of certain provisions of this Agreement, and that money damages will be inadequate to fully remedy the injury. Accordingly, in the event of a breach or threatened breach of one or more of the provisions of this Agreement, any party who may be injured (in addition to any other remedies which may be available to that party) shall be entitled to one or more preliminary or permanent orders (i) restraining and enjoining any act which would constitute a breach or (ii) compelling the performance of any obligation which, if not performed, would constitute a breach.

8.5. Complete Agreement. This Agreement constitutes the complete and exclusive statement of the agreement among the Member and Manager. It supersedes all prior written and oral statements, including the Prior Agreement and any prior representation, statement, condition or warranty. Except as otherwise expressly provided herein, this Agreement may not be amended without the written consent of the Member and the Manager.

8.6. Applicable Law. All questions concerning the construction, validity, and interpretation of this Agreement and the performance of the obligations imposed by this Agreement shall be governed by the internal law, not the law of conflicts, of the State of Delaware.

8.7. Section Titles. The headings herein are inserted as a matter of convenience only, and do not define, limit, or describe the scope of this Agreement or the intent of the provisions hereof.

8.8. Binding Provisions. This Agreement is binding upon, and inures to the benefit of, the parties hereto and their respective heirs, executors, administrators, personal and legal representatives, successors and permitted assigns.

8.9. Terms. Common nouns and pronouns shall be deemed to refer to the masculine, feminine, neuter, singular, and plural, as the identity of the Person may in the context require.

8.10. Separability of Provisions. Each provision of this Agreement shall be considered separable; and if, for any reason, any provision or provisions herein are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those portions of this Agreement which are valid.

8.11. Counterparts. This Agreement may be executed simultaneously in two or more counterparts each of which shall be deemed an original, and all of which, when taken together, constitute one and the same document. The signature of any party to any counterpart shall be deemed a signature to, and may be appended to, any other counterpart.

IN WITNESS WHEREOF, the parties have executed, or caused this Agreement to be executed, under seal, as of the date set forth herein above.

COMPANY:

VENN STRATEGIES, LLC

By: Stephanie Silverman
Stephanie Silverman, its Manager

MEMBER:

Stephanie Silverman
Stephanie Silverman

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT
VENN STRATEGIES, LLC

EXHIBIT A

Member Name, Capital Contribution and Percentage

Address and Taxpayer Identification Number	Capital Contribution	Percentage
Stephanie Silverman	$15,000.00	100%