



0014088204



**COMMONWEALTH OF PENNSYLVANIA**  
 Department of State  
 Bureau of Corporations and Charitable Organizations  
 PO Box 8722  
 Harrisburg, Pennsylvania 17105-8722  
**CERTIFICATE OF ORGANIZATION -**  
**LIMITED LIABILITY COMPANY**  
 Fee: \$125

Pennsylvania Department of State  
**-FILED-**  
 File #: 0014088204  
 Date Filed: 1/31/2025

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**DSCB:15-8821 (rev. 2/2017)**

In compliance with the requirements of [15 Pa.C.S. § 8821](#) relating to certificate of organization), the undersigned desiring to organize a limited liability company, hereby certifies that:

Limited Liability Company Type							
Filing type	Domestic Limited Liability Company						
Limited liability company subtype	Limited Liability Company						
Limited Liability Company Name							
Entity name	Blackwood International Strategic Advisors LLC						
Effective Date							
The filing shall be effective when filed with the Department of State							
Registered Office							
The address of this limited liability company's proposed registered office in this Commonwealth is							
AHSAN NASRATULLAH 1500 JOHN F KENNEDY BLVD STE 1130 PHILADELPHIA, PA 19102-1752 PHILADELPHIA							
Organizers							
<table border="1"> <thead> <tr> <th>Name of individual or organization</th> <th>Address</th> </tr> </thead> <tbody> <tr> <td>Ahsan Nasratullah</td> <td>405 E GOWEN AVE PHILADELPHIA, PA 19119-1025</td> </tr> <tr> <td>Chaka Fattah</td> <td>7923 LINCOLN DR PHILADELPHIA, PA 19118-3912</td> </tr> </tbody> </table>		Name of individual or organization	Address	Ahsan Nasratullah	405 E GOWEN AVE PHILADELPHIA, PA 19119-1025	Chaka Fattah	7923 LINCOLN DR PHILADELPHIA, PA 19118-3912
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Chaka Fattah	7923 LINCOLN DR PHILADELPHIA, PA 19118-3912						
Additional provisions, if any							
Additional provisions							
<input type="checkbox"/> I qualify for a veteran/reservist-owned small business fee exemption (see help)							
Electronic Signature							
IN TESTIMONY WHEREOF, the organizer(s) has (have) executed this Certificate of Organization.							
<u>AHSAN M NASRATULLAH</u>	<u>01/31/2025</u>						
Ahsan Nasratullah	Date						
<u>CHAKA FATTAH</u>	<u>01/31/2025</u>						
Chaka Fattah	Date						

## OPERATING AGREEMENT

### FOR

### BLACKWOOD INTERNATIONAL STRATEGIC ADVISORS, LLC

This Operating Agreement (“**Agreement**”) of **BLACKWOOD INTERNATIONAL STRATEGIC ADVISORS, LLC** (the “**Company**”) by and through its Managing Member **Ahsan Nasratullah** sets out as follows:

#### Recitals

**WHEREAS**, the Managing Member, **Ahsan Nasratullah**, and Member **Chaka Fattah**, collectively the sole members (the “**Members**”), have caused the formation of **BLACKWOOD INTERNATIONAL STRATEGIC ADVISORS, LLC** as a limited liability company subject to Pennsylvania Uniform Limited Liability Company Act of 2016 (Title § 15-8811 *et seq.*), as amended from time to time (the “**Act**”);

**WHEREAS** the Company entered into an Operating Agreement on or about **February 8<sup>th</sup>, 2022**;

**WHEREAS** this Agreement is intended to be the controlling Agreement of the Company within the meaning of the Act (Title § 15-8811 *et seq.*); and

**NOW, THEREFORE**, the Members declare as follows:

#### **I. Preliminary Provisions and Definitions**

##### **1. Formation and Superseding Authority.**

1.1 *Formation.* On **January 31<sup>st</sup>, 2025** (the “**Formation Date**”), the Company was formed upon the filing of Articles of Organization (the “**Articles**”), in and pursuant to the laws of Pennsylvania. The Company is therefore a duly recognized, active and fully compliant limited liability company formed pursuant to the Act and other applicable laws of Pennsylvania.

##### **2. Name; Place of Company; Registered Office and Agent.**

The Company shall be conducted under the name **BLACKWOOD INTERNATIONAL STRATEGIC ADVISORS, LLC** or such other name as the Members shall hereafter designate. The principal office and place of Company of the Company shall be located at **1500 John F Kennedy Boulevard, Suite 1130, Philadelphia, Pennsylvania 19102-1752**. The registered office for service of process at the registered office of the Company shall be at the same address as above.

The registered office and agent may be changed from time to time as the Members or managers may see fit, by filing a change of registered agent or office form

with the Pennsylvania Secretary of State. It will not be necessary to amend this provision of the Agreement if and when such a change is made.

3. *Business of the Company.*

The business of the Company shall be to engage in any lawful activity. In furtherance thereof, the Company may exercise all powers necessary to or reasonably connected with the Company's business which may be legally exercised by limited liability companies under the Act, and may engage in all activities necessary, customary, convenient, or incident to any of the foregoing.

4. *Statutory Compliance.*

The Company shall exist under and be governed by, and this Agreement shall be construed in accordance with, the applicable laws of Pennsylvania. The Members and Manager shall execute and file such documents and instruments as may be necessary or appropriate with respect to the formation of, and the conduct of Company by, the Company.

5. *Title to Company Property.*

*Membership Interest.* A "**Membership Interest**" shall mean a Member's entire interest in the Company including the Member's economic interest, the right to vote on or participate in the management, and the right to receive information concerning the Company and affairs, of the Company.

The Managing Member shall have Membership Interest in the property of the Company in accordance with the Capital Contribution and Membership Interest Schedule, below. Except as provided by law, the Member's Membership Interest in the Company shall be personal property for all purposes.

6. *Company Purposes.* The specific Company purposes and activities contemplated by the founders of this Company at the time of initial signing of this Agreement consist of the following:

***To engage in all Company activities legally permissible in the State of Pennsylvania, including but not limited to providing consulting and strategic advisory services focusing on improving US-Liberia relations and addressing challenges in the rice sector. The strategic advisory services will be designed to help strengthen Liberia's strategic ties with the United States, advise on reforming the rice import and distribution sector, and assist in securing foreign aid and technical collaborations.***

It is understood that the foregoing statement of purposes shall not serve as a limitation on the powers or abilities of this Company, which shall be permitted to engage in any and all lawful Company activities. If this Company intends to engage in Company activities outside the state of its formation that require the qualification of the Company in other states, it shall obtain such qualification before engaging in such out-of-state activities.

7. *Duration of Company.* The duration of this Company shall be perpetual. Further, this Company shall terminate when a proposal to dissolve the Company is adopted by the Membership of this Company or when this Company is otherwise terminated in accordance with law.

8. *Duties of Loyalty and Care for Each Member.* Each Member agrees to:

- (a) cooperate and use the Member's best endeavors to ensure that the Company successfully conducts the Company;
- (b) not use Confidential Information in a way which does or is reasonably likely to damage the Company or any of the other Members;
- (c) not unreasonably delay any action, approval, direction, determination or decision which is required of the Member;
- (d) make approvals or decisions that are required of the Member in good faith and in the best interests of the Company and the conduct of the Company as a commercial venture; and
- (e) be just and faithful in the Member's activities and dealings with the other Members.

9. *Relationship between the Members.* The Members agree that:

- (a) the rights, duties and obligations of the Members under this Agreement are several, and neither joint nor joint and several;
- (b) nothing in this Agreement constitutes or may be construed to constitute a Member as the partner, agent, employee or representative of another Member;
- (c) a Member has no power to incur obligations on behalf of, or pledge the credit of, another Member in any manner whatever; and
- (d) except as specifically provided in this Agreement, a Member has no authority to act for, or to create, or assume, any responsibility or obligation for, another Member.

### *Definitions*

In this Agreement, except to the extent the context otherwise requires:

"Company Development" means seeking out new and additional Company opportunities that are beneficial to the Company Purpose as stated in Section (5), above.

"Company" or "LLC" refers to BLACKWOOD INTERNATIONAL STRATEGIC ADVISORS, LLC, which shall be jointly owned and operated by the Members according to the terms in this Agreement.

“Financial Year” shall mean the one-year period of time that the Company uses for accounting purposes and preparation of its financial statements, and unless otherwise agreed to in writing by the Members, shall be the same as a calendar year (January 1 – December 31).

“Formal Meeting” means a meeting between the Members. Decisions made in these meetings are binding for the Company.

“Informal Meeting” means a meeting between one or more of the Members. Unless agreed upon pursuant to the terms of this Agreement, Informal Meetings are informational in nature and not intended to make decisions which will be binding for BLACKWOOD INTERNATIONAL STRATEGIC ADVISORS, LLC.

“Material Matter” means, without limitation, any action, issue, matter, or transaction that may (actually or potentially) result in:

- incurring any debt greater than \$5,000 in a calendar year;
- changes to staffing, location, brand development or marketing campaigns; and/or
- conveying or disposing of any contracts, relationships or Company assets valued at more than \$5,000 in a calendar year.

“Membership Interest” shall mean a Member’s entire interest in the Company including the Member’s economic interest, the right to vote on or participate in the management, and the right to receive information concerning the Company and affairs, of the Company.

## **II. Management Provisions**

1. At the time of this Agreement being signed, **Ahsan Nasratullah** and **Chaka Fattah** shall be the Members of the LLC.

At the time of this Agreement being signed, **Ahsan Nasratullah** shall serve as the Managing Member for the LLC. The Members have the right to add or otherwise change the Managing Member(s) at their discretion subject to reaching a majority vote, defined as 50% of the Membership Interest of the Company.

As of the signing of this Agreement, it is expressly understood that **Ahsan Nasratullah** has a 50% Membership Interest, with **Chaka Fattah** owning the remaining 50% Membership Interest.

The Managing Member shall have broad discretionary authority to manage the LLC, including but not limited to the right to make determinations on the day-to-day operations of the Company without approval from a majority Membership Interest of the Members.

This includes, but is not limited to, any and all Material Matters.

2. *No Liability of Managers.* No manager of this Company shall be personally liable for the expenses, debts, obligations or liabilities of the Company, or for claims made against it.

3. *Authority and Votes of Managers.* Except as otherwise set forth in this Agreement, the Articles of Organization, or as may be provided under state law, all management decisions relating to this LLC's Company shall be executed by its Managing Member. The Managing Member may delegate authority as they, in their sole discretion, deem necessary. Management decisions shall be approved by a majority of the current managers of the Company.

4. *In the event a matter voted on by the Members results in a tie, the Managing Member shall have tie-breaking authority.*

5. *Term of Manager(s).* Each Members shall be perpetual. Each individual manager shall serve until the earlier of the following events:

- a. the manager becomes disabled, dies, retires or otherwise withdraws from management;
- b. the manager is removed from office; or
- c. the manager's term expires, if a term has been designated in other provisions of this Agreement.

Upon the happening of any of these events, a new manager may be appointed by majority vote to replace the departing manager.

6. *Management Meetings.* Manager(s) shall be able to discuss and approve Company business informally, and may, at their discretion, call and hold formal management meetings according to the rules set forth in the following provisions of this Agreement.

#### *Informal Meetings / Reports*

The Members agree to hold informal meetings and/or reports on a monthly basis. These meetings may be in person, or via phone, videoconference, or other electronic media. The intention of these meetings will be for informational purposes and decisions on Material Matters may not be resolved during the course of these meetings. No quorum is required for these meetings. In lieu of these meetings, the Members may elect via majority vote to receive monthly written reports from the Managing Member.

#### *Formal Meetings*

Regularly scheduled formal management meetings shall be held no less than once every three (3) months. These meeting may be held either in person or via an agreed upon forum, such as by phone, video call or other reasonably available means as determined by

the Managing Member. A Member may state in writing they are opting out of the meeting process, and a quorum will be calculated minus their presence.

Unless otherwise agreed upon by a majority of the Members in writing in advance of the formal meeting, only the Company stated or summarized in the notice for the meeting shall be discussed and voted upon at the meeting. The meeting shall be held within a reasonable time after a manager has made the request for a meeting, and in no event, later than three (3) days after the request for the meeting.

A quorum for such a formal managers' meeting shall consist of Members who collectively hold 51% of the Membership Interest of the Company. If a quorum is not present within thirty (30) minutes of the scheduled meeting time, the meeting shall be adjourned to a new place and time with notice of the adjourned meeting given to all managers. A subsequent meeting shall be scheduled within five (5) Company days of the adjourned meeting.

If a quorum is not present for the subsequent meeting, then the meeting shall continue as scheduled, and the decisions on items as provided in the agenda attached to the notice shall be binding.

The proceedings of all formal managers' meetings shall be noted or summarized with recorded minutes of the meeting and a copy of the minutes shall be placed and kept in the records book of this Company. The responsibility for preparing minutes shall alternate between the Members

7. *Dispute Resolution.* In the event of a dispute that cannot be resolved between the Members shall within 48 hours conduct an informal meeting to discuss the issues. In the event that informal meeting is unsuccessful, the Members shall meet with a pre-designated arbitrator (TBD) who will render a decision that is in keeping with the Company's budget and Company Purpose. At any time, either Member may initiate the buy-sell option pursuant to Section 7, Paragraph 3 of this Agreement.

8. *Managers' Commitment to Company.* Manager(s) shall devote their best efforts and energy working to achieve the Company objectives and financial goals of this Company.

9. *Exclusivity/Non-Compete Clause.* The Members are restricted from entering into either individual and/or joint venture agreements with other persons or entities for similar or related Company they are not presently involved in without the written consent of a majority of the Members. This exception for currently owned companies is intended to be made in good faith and does NOT extend to direct competitors in local markets.

### **III. Management Roles and Responsibilities**

(1) Ahsan Nasratullah

Mr. Nasratullah shall be responsible for the overall strategic as well as day-to-day operations of the Company including but not limited to management of:

- a. General operational control of the Company;
- b. Contract and supplier/customer negotiations;
- c. Logistical matters;
- d. Human resources/staffing decisions;
- e. Marketing,
- f. Inventory and equipment management;
- g. Sales, and all customer service matters;
- h. All accounting and financial management; including tax matters; and
- i. Company development activities.

Mr. Nasratullah will retain the right to assign or delegate tasks related to his aforementioned responsibilities.

(2) Chaka Fattah

Mr. Fattah shall be responsible for Company development activities as assigned by the Managing Member or otherwise agreed upon by the Members.

Mr. Fattah will retain the right to assign or delegate tasks related to his aforementioned responsibilities.

*Location*

The Members have initially agreed to use space located at their business address, above. The Members agree that other locations may be chosen to expand into new markets.

**IV. Membership Provisions**

1. *Non-liability of Members.* No Members of this Company shall be personally liable for the expenses, debts, obligations or liabilities of the Company, or for claims made against it.

2. *Reimbursement for Organizational Costs.* Members(s) shall be reimbursed by the Company for organizational expenses paid by the Members(s). The Company shall be authorized to elect to deduct organizational expenses and start-up expenditures ratably over a period of time as permitted by the Internal Revenue Code and as may be advised by the Company's tax advisor.

3. *Calculating Membership Interests.* A Member's Membership Interest in this Company shall be computed as a fraction, the numerator of which is the total of a Member's capital account and the denominator of which is the total of all capital accounts of all Members. This fraction shall be expressed in this Agreement as a

percentage, which shall be the equivalent of each Member's Membership Interest in this Company.

4. *Membership Voting.* Except as otherwise may be required by the Articles of Organization, other provisions of this Agreement, or under the laws of this state, each Members shall vote on any matter submitted to the Membership for approval in proportion to the Member's Membership Interest in this Company. Further, unless defined otherwise for a particular provision of this Agreement, the phrase "majority of Members" means the vote of Members whose combined votes equal more than 50% of the votes of all Members in this Company.

5. *Compensation.* Members shall not be paid as Members of the Company for performing any duties associated with such Membership. Members may be paid, however, for any services rendered in any other capacity for the Company, whether as officers, employees, independent contractors or otherwise.

6. *Members' Meetings.* The Company shall not provide for regular Members' meetings, but shall instead hold Management meetings as prescribed in Section Two, Paragraph Five.

7. *Membership Certificates.* This Company shall be authorized to obtain and issue certificates representing or certifying Membership interests in this Company. This may be done at the Managing Member's discretion. Each certificate shall show the name of the Company, the name of the Members, and state that the person named is a Member of the Company and is entitled to all the rights granted Members of the Company under the Articles of Organization, this Agreement, and provisions of law.

Each Membership certificate shall be consecutively numbered and signed by one or more officers of this Company. The certificates shall include any additional information considered appropriate for inclusion by the Members on Membership certificates.

In addition to the above information, all Membership certificates shall bear a prominent legend on their face or reverse side stating, summarizing or referring to any transfer restrictions that apply to Memberships in this Company under the Articles of Organization and/or this Agreement, and the address where a Member may obtain a copy of these restrictions upon request from this Company. The records book of this Company shall contain a list of the names and addresses of all persons to whom certificates have been issued, show the date of issuance of each certificate, and record the date of all cancellations or transfers of Membership certificates.

## **V. Capital Provisions / Cost Sharing**

### *Capital Provisions*

1. *Capital Contributions by Members.* Members shall make the following contributions of cash, property or services as shown next to each Member's name in the Capital Contribution and Membership Interest Schedule, below. Unless otherwise noted, cash and property described below shall be paid or delivered to the Company on or by

**April 1, 2025.** The fair market values of items of property or services as agreed between the Company and the contributing Members are also shown below. The Membership Interest in the Company that each Members shall receive in return for his or his capital contribution is also indicated for each Members.

## Capital Contribution and Membership Interest Schedule

Name of Members	Contribution	Fair Market Value (based on initial valuation of \$5,000)	Membership Interest
Ahsan Nasratullah	Cash and Proprietary/Intellectual Capital	\$2,500	50%
Chaka Fattah	Cash and Proprietary/Intellectual Capital	\$2,500	50%

2. *Additional Contributions by Members.* The Members may agree, from time to time by majority vote, to require the payment of additional capital contributions by the Members, on or by a mutually agreeable date.

3. *Failure to Make Contributions.* If a Member fails to make the required capital contribution within the time agreed for a Member's contribution, the remaining Members may, by majority percentage vote, agree to provide the additional capital required and reduce the delinquent Member's share proportionately. The remaining Members may also, at their option and by majority percentage vote, agree to reschedule the time for payment of the capital contribution by the late-paying Members, setting any additional repayment terms, such as a late payment penalty, rate of interest to be applied to the unpaid balance, or other monetary amount to be paid by the delinquent Members, as the remaining Members decide.

Additionally, any non-delinquent Members may elect, upon three calendar days' written notice, to make the contribution on behalf of the delinquent Members. The non-delinquent Members will be entitled to recover the amount contributed plus 15% annual interest (calculated as simple interest) until the defaulting Member contributes the required capital.

Any loans made in conjunction with this Section shall receive priority interest in repayments.

4. *No Interest on Capital Contributions.* No interest shall be paid on funds or property contributed as capital to this Company, or on funds reflected in the capital accounts of the Members, except as articulated in Paragraph Three of this Section.

5. *Capital Account Bookkeeping.* A capital account shall be set up and maintained on the books of the Company for each Members. It shall reflect each Member's capital

contribution to the Company, increased by each Member's share of profits in the Company, decreased by each Member's share of losses and expenses of the Company, and adjusted as required in accordance with applicable provisions of the Internal Revenue Code and corresponding income tax regulations.

6. *Consent to Capital Contribution Withdrawals and Distributions.* Members shall not be allowed to withdraw any part of their capital contributions or to receive distributions, whether in property or cash, except as otherwise allowed by this Agreement and, in any case, only if such withdrawal is made with the written consent of all Members.

## **VI. Financial and Accounting**

1. *Creation and Proposal.* Mr. Nasratullah shall be responsible for creating and proposing both an initial and ongoing annual budget. The Members will timely hold a purpose-specific meeting to consider and adopt an annual budget for each Financial Year after expiry of the period covered by the initial budget, using the following procedures:

- (a) at least two (2) months before commencement of each Financial Year, pursuant to the provisions of this Agreement must submit to both Members a draft budget for the upcoming Financial Year;
- (b) the Members will consider the draft annual budget and approve an annual program before commencement of the relevant Financial Year; and
- (c) the annual budget approved by the Members may, from time to time before or during the period to which the annual budget relates, be changed by the Members.

2. *Financial Information for Members.*

- (a) Mr. Nasratullah must ensure that the respective Members each receive sufficient management and financial information and reports to allow them to monitor the efficient conduct of the Company including but not limited to an unaudited monthly profit and loss statement which:
  - (i) is prepared in reasonable detail using generally accepted accounting principles consistently applied; and
  - (ii) includes comparisons of the actual results with the projection set out in the current annual program;

as soon as practicable after and in any event within fourteen (14) days of the end of each calendar month.

3. *Preparation of Account Statements*

- (a) The Members will engage the accountant or bookkeeper to prepare a profit and loss statement for the last preceding Financial Year and balance sheet to the end of the expiration of that Financial Year as soon as is practicable

after and in any event within sixty (60) days of the end of each Financial Year unless the Members otherwise agree by Unanimous Resolution.

- (b) The Members must promptly provide to or cause to be provided to the accountant all of the information necessary to enable the preparation of those financial statements.
- (c) The books, records and accounts of the Company shall not be audited each Financial Year unless the Members unanimously resolve otherwise.

4. *Bank Accounts*

- (a) Bank accounts of the Company shall be kept at such branch or bank as may from time to time be agreed upon by the Members.
- (b) Mr. Nasratullah and Mr. Fattah shall be the primary authorized signatories on the bank account.
- (c) Except as otherwise provided for in this Agreement, all funds of the Company shall be deposited in the bank account of the Company.

5. *Allocations of Profits and Losses.* No Members shall be given priority or preference with respect to other Members in obtaining a return of capital contributions, distributions or allocations of the income, gains, losses, deductions, credits or other items of the Company. The profits and losses of the Company, and all items of its income, gain, loss, deduction and credit shall be allocated to Members according to each Member's Membership Interest in this Company.

6. *Allocation and Distribution of Cash to Members.* Cash from Company business operations, as well as cash from a sale or other disposition of Company capital assets, may be distributed from time to time to Members in accordance with each Member's Membership Interest in the Company, as may be decided by the Managers.

7. *Allocation of non-cash Distributions.* If proceeds consist of property other than cash, the Manager shall decide the value of the property and allocate such value among the Members in accordance with each Member's Membership Interest in the Company. If such non-cash proceeds are later reduced to cash, such cash may be distributed among the Members as otherwise provided in this Agreement.

8. *Allocation and Distribution of Liquidation Proceeds.* Regardless of any other provision in this Agreement, if there is a distribution in liquidation of this Company, or when any Member's Membership Interest is liquidated, all items of income and loss shall be allocated to the Members' capital accounts, and all appropriate credits and deductions shall then be made to these capital accounts before any final distribution is made. A final distribution shall be made to Members only to the extent of, and in proportion to, any positive balance in each Member's capital account.

*Cost Sharing*

1. Each Member agrees the costs of establishing and operating the Company will be shared in proportion to their Membership Interest.
2. The Members agree to create a twelve (12) month budget intended to address costs for the initial year of operations by no later than forty-five days from the date of this Agreement. The Members further agree to contribute additional capital as provided in the budget.

## **VII. Membership Withdrawal and Transfer/Change of Control Provisions**

1. *Withdrawal of Members.* A Member may withdraw from this Company by giving written notice to all other Members at least 10 days before the date the withdrawal is to be effective.
2. *Transfer of Membership/Change of Control.* A Member shall not transfer, convey, assign or encumber any portion of his or his Membership in the Company to a non-Member without the express written permission of the Managing Member

Further, no Members may either transfer, convey, assign or encumber a part or all of his or his Membership in the Company by contract, agreement, mortgage, pledge, granting of a security interest, lien or otherwise to a non-Member, unless the transfer, conveyance, assignment or encumbrance has first been approved in writing by the Managing Member, of the Company, the approval of which shall not be unreasonably withheld. Upon approval by the Managing Member, such assignment shall include a transfer of the Member's voting or management rights in this Company, and the assignee shall become a Member of the Company.

Any Member is free to sell, purchase, or otherwise convey all or a portion of their Membership Interest to any other Members(s), pursuant to the terms in this Agreement.

Notwithstanding the above provision, any Member shall be allowed to assign all or a part of his or his Membership Interest to another person or entity without the approval of the other Members (a "**Limited Assignment**"). Such a Limited Assignment shall not include a transfer of the Member's voting or management rights in this Company, and the assignee shall not become a Member of the Company.

3. *Buy/Sell Provision.* Should a Member choose to leave this Company by selling their interest (the "**Departing Members**"), they shall provide to the other Members (the "**Receiving Members**") written notification of their intent to do so (the "**Departure Letter**"). Within 30 calendar days of the receipt of the Departure Letter, the Receiving Members(s) shall, independently and at their own personal expense, determine a dollar value of the Departing Member's Membership Interest in the Company. The Receiving Members(s) will then submit in writing an offer to buy out the Departing Member's Membership Interest for that amount (the "**Offer**"). Within 15 calendar days of the receipt of the Offer, the Departing Members shall then either 1) accept that Offer or 2) purchase the receiving Member's Membership Interest for the amount listed in the Offer.

## **VIII. Dissolution Provisions**

1. ***Events That Trigger Dissolution*** of the Company:

The following events shall trigger a dissolution of the Company, except as provided:

- (a) the death, permanent incapacity, bankruptcy, retirement, resignation, termination, cessation of Company operations (voluntary or otherwise), suspension or expulsion of a Manager or Managers, if greater than 50% of the Managers in a given Members experience such an event, except that within 10 days of the happening of any of these events, all remaining Members of the Company may vote to continue the legal existence of the Company, in which case the Company shall not dissolve;
- (b) the expiration of the term of existence of the Company if such term is specified in the Articles of Organization or this Agreement;
- (c) the written agreement of all Members to dissolve the Company; and/or
- (d) entry of a decree of dissolution of the Company under state law.

**IX. Non-Disclosure**

1. ***Confidential Information***

For the purposes of this Agreement and all related Company operations, without limit, "Confidential Information" means the information, forms, specifications, processes, recipes, Company relationships and marketing contacts, statements, formulae, trade secrets, drawings and data (and copies and extracts made of or from that information and data) concerning:

- (a) the operations and dealings of and between the Company and any other Member;
- (b) the organization, finance, customers, markets, suppliers, intellectual property, proprietary knowledge and know-how of and between the Company and a Member; and
- (c) those operations and transactions of a Member concerning the Company's Company operations, without limitation;

which:

- (d) is not in the public domain, or which is in the public domain as a result of the failure of a Member to perform and observe its covenants and obligations under this Agreement; and
- (e) which has been obtained through or by being a Member of and/or any and all operations and activities (directly or indirectly), with the Company, without limitation.

2. *Non-Disclosure*

A Member must not disclose nor allow to be disclosed Confidential Information to any third Member except:

- (a) with the consent of the Member or Members beneficially owning the Confidential Information;
- (b) with the consent of the Company and the other Members in respect of the Confidential Information of the Company; or
- (c) in accordance with government or other public regulatory requirements, and the Members and the Company make take, or cause to be taken, reasonable precautions necessary to maintain the secrecy and confidentiality and to prevent the disclosure of the Confidential Information.

**X. Tax and Financial Provisions**

1. *Tax Classification of Company.* The Members of this Company intend that this Company be initially classified as a partnership for federal and, if applicable, state income tax purposes. It is understood that all Members may agree to change the tax treatment of this Company by signing or authorizing the signature of, IRS Form 8832, Entity Classification Election, and filing it with the IRS and, if applicable, the state tax department within the prescribed time limits.

2. *Tax Year and Accounting Method.* The tax year of this Company shall be annual, ending on December 31 each year. The Company shall use the cash method of accounting. Both the tax year and the accounting period of the Company may be changed with the consent of all Members or all managers if the Company qualifies for such change and may be affected by the filing of appropriate forms with the IRS and state tax authorities.

3. *Tax Matters Partner.* If this Company is required under Internal Revenue Code provisions or regulations, it shall designate from among its Members or Members-managers a "tax matters partner" in accordance with Internal Revenue Code Section 6231(a)(7) and corresponding regulations, who will fulfill this role by being the spokesperson for the Company in dealings with the IRS as required under the Internal Revenue Code and Regulations, and who will report to the Members and managers on the progress and outcome of these dealings.

4. *Annual Income Tax Returns and Reports.* Within 90 days after the end of each tax year of the Company, a copy of the Company's state and federal income tax returns for the preceding tax year shall be mailed or otherwise provided to each Members of the Company, together with any additional information and forms necessary for each Members to complete his or his individual state and federal income tax returns. If this Company is classified as a partnership for income tax purposes, this additional

information shall include a federal (and, if applicable, state) Form K-1 (Form 1065 - Partner's Share of Income, Credits, Deductions) or equivalent income tax reporting form. This additional information shall also include a financial report, which shall include a balance sheet and profit and loss statement for the prior tax year of the Company.

5. *Title to Assets.* All personal and real property of this Company shall be held in the name of the Company, not in the names of individual Members or managers.

## **XI. General Provisions**

1. *Officers.* The Members of this Company may designate one or more officers, such as a President, Vice President, Secretary and Treasurer. Persons who fill these positions need not be Members or managers of the Company. Such positions may be compensated or non-compensated according to the nature and extent of the services rendered for the Company as a part of the duties of each office. Ministerial services only as a part of any officer position will normally not be compensated, such as the performance of officer duties specified in this Agreement, but any officer may be reimbursed by the Company for out-of-pocket expenses paid by the officer in carrying out the duties of his or his office.

2. *Records.* The Company shall keep at its principal Company address a copy of all proceedings of Membership meetings, as well as books of account of the Company's financial transactions. A list of the names and addresses of the current Membership of the Company also shall be maintained at this address, with notations on any transfers of Members' Membership Interests to non-Members or persons being admitted into Membership in the Company. A list of the current managers' names and addresses shall also be kept at this address. Copies of the Company's Articles of Organization, a signed copy of this Agreement, and the Company's tax returns for the preceding three tax years shall be kept at the principal Company address of the Company. A statement also shall be kept at this address containing any of the following information that is applicable to this Company:

(a) the amount of cash or a description and value of property contributed or agreed to be contributed as capital to the Company by each Members;

(b) a schedule showing when any additional capital contributions are to be made by Members to this Company;

(c) a statement or schedule, if appropriate, showing the rights of Members to receive distributions representing a return of part or all of Members' capital contributions; and

(d) a description of, or date when, the legal existence of the Company will terminate under provisions in the Company's Articles of Organization, Certificate of Formation or a similar organizational document, or this Agreement.

If one or more of the above items is included or listed in this Agreement, it will be sufficient to keep a copy of this Agreement at the principal Company address of the Company without having to prepare and keep a separate record of such item or items at

this address. Any Member or manager may inspect any and all records maintained by the Company upon reasonable notice to the Company. Copying of the Company's records by Members and managers is allowed, but copying costs shall be paid for by the requesting Members or manager.

3. *All Necessary Acts.* The Members, managers and officers of this Company are authorized to perform all acts necessary to perfect the organization of this Company and to carry out its Company operations expeditiously and efficiently. The Secretary of the Company, or other officers, or one or more managers or all Members of the Company, may certify to other Companies, financial institutions and individuals as to the authority of one or more Members, managers or officers of this Company to transact specific items of Company on behalf of the Company.

4. *Mediation and Arbitration of Disputes Among Members.* In any dispute over the provisions of this Agreement and in other disputes among the Members, if the Members cannot resolve the dispute to their mutual satisfaction, the Members shall submit in writing their issues the matter shall be submitted to mediation. The terms and procedure for mediation shall be arranged by the Members to the dispute. If good-faith mediation of a dispute proves impossible or if an agreed-upon mediation outcome cannot be obtained by the Members who are Members to the dispute, the dispute may be submitted to arbitration in accordance with the rules of the American Arbitration Association. Any Member may commence arbitration of the dispute by sending a written request for arbitration to all other Members to the dispute. The request shall state the nature of the dispute to be resolved by arbitration, and, if all Members to the dispute agree to arbitration, arbitration shall be commenced as soon as practical after such Members receive a copy of the written request. All Members shall initially share the cost of arbitration, but the prevailing Member or Members may be awarded attorney fees, costs and other expenses of arbitration. All arbitration decisions shall be final, binding and conclusive on all the Members to arbitration, and legal judgment may be entered based upon such decision in accordance with applicable law in a court having jurisdiction to do so. Mediation and Arbitration will be restricted to the general jurisdictional area in and around the Philadelphia, Pennsylvania area, U.S.A.

5 *Entire Agreement.* This Agreement represents the entire agreement among the Members of this Company, and it shall not be amended, modified or replaced except by a written instrument executed by all the Members to this Agreement who are current Members of this Company as well as any and all additional Members who became Members of this Company after the adoption of this Agreement. This Agreement replaces and supersedes all prior written and oral agreements among any and all Members of this Company.

This Agreement may be signed in several parts and has the same effect as if signed contemporaneously by all Members. This Agreement becomes fully binding upon the final signature.

6. *Severability.* If any provision of this Agreement is determined by a court or arbitrator to be invalid, unenforceable or otherwise ineffective, that provision shall be

severed from the rest of this Agreement, and the remaining provisions shall remain in effect and enforceable.

**SIGNATURE PAGE FOLLOWS**

**THE REST 1OF THIS PAGE IS INTENTIONALLY BLANK**

**X. Signatures of Members and Managers**

(1) Execution of Agreement: In witness whereof, the Members of this Company sign and adopt this Agreement as the controlling Operating Agreement of this Company.

Printed Name: **Ahsan Nasratullah**, Managing Member

Date: 2-9-25

Signature: 

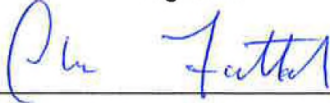
Printed Name: **Chaka Fattah**, Member

Date: 2-9-25

Signature: 

**EXECUTION**

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date	Printed Name	Signature
2-9-25	CHAKA FATHAH	
2-9-25	AHASAN NASRATULLAH	