

Delaware

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The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "TARGETED COMMUNICATIONS GLOBAL LLC", FILED IN THIS OFFICE ON THE TWELFTH DAY OF MARCH, A.D. 2019, AT 4:37 O`CLOCK P.M.




Jeffrey W. Bullock, Secretary of State

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Authentication: 202427338
Date: 03-12-19

You may verify this certificate online at corp.delaware.gov/authver.shtml

**TARGETED COMMUNICATIONS GLOBAL LLC
LIMITED LIABILITY COMPANY
CERTIFICATE OF FORMATION**

FIRST: The name of the limited liability company is:

Targeted Communications Global LLC

SECOND: The address of its registered office in the State of Delaware is 251 Little Falls Drive, in the City of Wilmington, Delaware 19808. The name of its registered agent at such address is Corporation Service Company.

IN WITNESS WHEREOF, the undersigned, has executed this certificate of formation this 12th day of March 2019.



Kristine Laudadio Devine
Authorized Person

**FIRST AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT**

OF

TARGETED COMMUNICATIONS GLOBAL LLC

(a Delaware limited liability company)

Dated as of December 31, 2019

THIS FIRST AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this “Agreement”) of Targeted Communications Global LLC, a Delaware limited liability company (the “Company”), dated and effective as of December 31, 2019, is adopted and entered into by Targeted Holdings LLC, a Delaware limited liability company (the “Member”).

Pursuant to the Act (as defined below), the following shall constitute the First Amended and Restated Limited Liability Company Agreement, as the same may be amended from time-to-time, Targeted Communications Global LLC, a Delaware limited liability company.

SECTION 1

FORMATION OF LIMITED LIABILITY COMPANY

On March 12, 2019, the Certificate of Formation was filed with the Delaware Secretary of State thereby forming a limited liability company (the “Company”) under the name “Targeted Communications Global LLC.” The limited liability company agreement of the Company was adopted as of March 12, 2019.

On December 31, 2019, both the Member and Targeted Victory LLC amended and restated their limited liability company agreements, requiring amendment and restatement of the Company’s limited liability company agreement to conform certain provisions related to management of the Company.

SECTION 2

NAME

The business of the Company shall be conducted under the name Targeted Communications Global LLC or such other name as the Manager shall hereafter designate.

SECTION 3

DEFINITIONS

As used in this Agreement, the following terms shall have the meanings indicated.

A. “Act” means the Delaware Limited Liability Company Act, Delaware Code, Title 6, Sections 18-101 to 18-1109, as the same may be amended from time-to-time.

B. “Agreement” means this Limited Liability Company Agreement, as amended, modified, or supplemented from time-to-time.

C. “Capital Contribution” means any amount contributed by the Member to the Company in exchange for its Membership Interest, which contribution may take the form of

(i) cash, (ii) property, (iii) services rendered, (iv) a promissory note or other binding obligation to contribute cash or property or to perform services, or (v) any combination of the foregoing.

D. “Code” means the Internal Revenue Code of 1986, as amended. All references to particular sections of the Code shall be deemed to include references to corresponding provisions of subsequent federal tax law.

E. “Company” means the limited liability company formed pursuant to the Certificate of Formation of the Company, as said Company may from time-to-time be constituted.

F. “Company Property” means all real and personal property acquired by the Company and shall include both tangible and intangible property.

G. “Membership Interest” means the ownership interest of the Member in the Company, including the right of such Member to any and all benefits to which such Member may be entitled as provided in this Agreement or the Act, together with the obligations of such Member to comply with the terms hereof and the Act.

H. “Person” means any individual, trust, estate, limited liability company, or any incorporated or unincorporated entity, and the heirs, executors, administrators, legal representatives, successors, and assigns of such person where the context so permits.

SECTION 4

NATURE OF BUSINESS

The purpose for which the Company is formed is to engage in any lawful act or activity for which limited liability companies may be formed under the Act. The Company shall have the powers, privileges, and authority to take any and all actions necessary, convenient, desirable, or incidental to the conduct, promotion, or attainment of the business, purposes, or activities of the Company.

SECTION 5

MEMBER

5.1 Initial Capital Contribution of Member. The initial Capital Contribution of the Member shall be as set forth in Exhibit A.

5.2 Ownership Interests. The Member shall be the owner of one hundred percent (100%) of the Membership Interests in the Company.

5.2 No Personal Liability. The Member shall not be liable for any debts, liabilities, or obligations of the Company, whether to the Company or to the creditors of the Company, beyond the amount contributed by the Member to the capital of the Company.

SECTION 6

TERM

The term of the Company commenced on the date the Certificate of Formation was filed with the Secretary of State of Delaware and shall be perpetual, unless sooner terminated as hereinafter provided.

SECTION 7

PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Company shall be in or such place as the Manager may designate, either within or without the State of Delaware.

SECTION 8

ADDITIONAL CAPITAL CONTRIBUTIONS

The Member may (but shall not be obligated to) make additional Capital Contributions to the Company. The Member may (but shall not be obligated to) lend the Company additional funds. Any funds so lent shall be repaid with reasonable interest and prior to any distribution to the Member pursuant to Section 10.3. The Member shall not be entitled to interest on its Capital Contribution.

SECTION 9

MANAGEMENT

9.1 Management of the Company. Except for cases in which the approval of the Members is expressly required by this Agreement or the Act, the powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed by and under the direction of board of managers (the "Board"), and the Board shall make all decisions and take all actions for the Company that are necessary or appropriate to carry out the Company's business and purposes. The members of the Board (each, a "Manager") shall be the managers of the Company for the purposes of the Act. A Manager is not required to be a Member, or hold any Units, in order to serve as a Manager.

9.2 Composition and Election of the Board. The Managers of the Company shall be the Managers of the Member, and designated and appointed as set forth in the First Amended and Restated Limited Liability Company Agreement of the Member dated as of December 31, 2019, as may be amended from time to time (the "Member LLC Agreement"). Unless authorized to do so by this Agreement or by the Board, no Member (in its capacity as a member), attorney-in-fact, employee, or other agent of the Company shall have any power or

authority to bind the Company in any way, to pledge its credit or to render it liable pecuniarily for any purpose.

9.3 Matters Requiring the Affirmative Vote of TV Holdco and Two Other Managers of the Board. Notwithstanding anything to the contrary contained herein, the affirmative vote of a majority of the Investor Managers (as defined in the Member LLC Agreement) and no less than two (2) other Managers shall be required to decide any matters set forth below as follows:

- A. Approving the annual operating budgets of the Company, and any adjustments or amendments thereto;
- B. Incurring any capital expenditures in excess of \$100,000.00 per fiscal year not otherwise approved in the Company’s annual budget;
- C. Entering into or authorizing any transaction which results in the lease, lien, security interest, pledge, mortgage, or other encumbrance of Company assets or property whose aggregate value exceeds \$100,000.00;
- D. Disposing of any assets of the Company (including equity interests or capital stock and including by way of merger or consolidation, but excluding any acquisition or disposition of inventory in the ordinary course of the Company’s business), in one or more related transactions, having a value of \$100,000.00 or more;
- E. Entering into pro bono projects (Investor Manager(s) shall not reasonably withhold consent unless said pro bono project creates a conflict of interest or otherwise may damage the Company’s brand);
- F. Dissolving or liquidating the Company except where dissolution or termination is required pursuant to Article XIII of this Agreement;
- G. Terminating any existing agreement of the Company, whose aggregate value exceeds \$200,000.00, with any client, customer, strategic partner, lender, creditor, vendor, distributor, or supplier, or other third-party or deliberately or intentionally engaging in any act or omission that would or could result in the termination of said agreement;
- H. Retaining or terminating the Company’s principal outside accountants or principal legal counsel;
- I. Materially changing the Company’s accounting policies;
- J. Instituting or settling any material litigation or claims; or
- K. Materially changing any business of the Company that results in the Company engaging in any new line of business.

9.4 Managers in their Capacity as a Board Member Owe No Fiduciary Duty. To the fullest extent permitted by law, including Section 18-1101(c) of the Act, and

notwithstanding any other provision of this Agreement or any agreement contemplated herein or any applicable provisions of law or equity or otherwise, (i) no Manager (in his or her capacity as such) shall owe any fiduciary duty to the Company (or any other constituent of the Company) and (ii) while nothing herein eliminates the implied contractual covenant of good faith and fair dealing between the parties hereto, such covenant is not intended by the parties to be a means through which any fiduciary duty may be imposed on any Manager (in his or her capacity as such) under any circumstance.

9.5 Removal of a Manager. Any Manager removed from the Board of the Member shall be deemed to have been removed from the Board of the Company, and pursuant to the removal provisions of the Member LLC Agreement.

9.6 Resignation. Any Manager who resigns from the Board of the Member shall be deemed to have resigned from the Board of the Company. No Manager may resign solely from the Board of the Company, and any such resignation by any Manager shall be deemed to effect that Manager's resignation from the Board of the Member and the Company. Any Manager wishing to resign may do so pursuant to the procedures set forth in the Member LLC Agreement.

9.7 Vacancy. In the event that any Manager for any reason ceases to serve as a Manager on the Boards of the Member and the Company, the resulting vacancy on both Boards shall be filled by the party(ies) who designated the departed Manager.

9.8 Management Procedures. Procedures governing meetings, voting, and actions of the Board shall be as set forth in Sections 6.9 through 6.17 of the Member LLC Agreement.

9.9 Indemnity of the Manager, Employees and Other Agents. The Company shall indemnify and defend the Managers and make advances for expenses to the maximum extent permitted under the Act and applicable law. The Company may indemnify and defend its employees and other agents who are not Members to the fullest extent permitted by law, provided that such indemnification in any given situation is approved by the Board.

SECTION 10

DISSOLUTION OF THE COMPANY

10.1 Dissolution Events. The Company shall be dissolved only upon the occurrence of any of the following events ("Dissolution Events"):

- A. The issuance of a decree by a court of competent jurisdiction ordering the dissolution of the Company.
- B. As a result of the decision of the Member to dissolve the Company.

The Company shall not dissolve prior to the occurrence of a Dissolution Event. The withdrawal of the Member, including the dissolution or bankruptcy of the Member, shall not cause

dissolution of the Company; and unless otherwise provided herein, the business of the Company shall automatically continue after any such withdrawal. If it is determined that the Company has dissolved prior to the occurrence of a Dissolution Event, the Manager shall continue the business of the Company without a winding-up or liquidation.

10.2 Withdrawal. The Member shall not cease to be a Member by reason of the occurrence of any of the events of withdrawal set forth in the Act. In the event of the occurrence of any such events with respect to the Member, then either it shall remain the Member, or, if applicable, its personal successors or assigns, as the case may be, shall be a substituted Member.

10.3 Winding-Up. Upon the occurrence of a Dissolution Event, the Manager shall proceed with the winding-up of the affairs of the Company, and the Manager shall liquidate Company Property and apply and distribute the proceeds thereof as follows:

A. The proceeds shall first be applied to the payment of the liabilities of the Company (including the repayment of any loans or advances made by the Member to the Company) and the expenses of liquidation. The Manager may retain such amounts as it deems necessary as a reserve for contingent liabilities or obligations of the Company. A reasonable time shall be allowed for the orderly liquidation of the Company.

B. Any or all proceeds remaining after paying the liabilities referred to in Subparagraph A above shall be distributed to the Member.

SECTION 11

MISCELLANEOUS

11.1 Rights of Creditors and Third Parties. This Agreement is expressly not intended for the benefit of any creditor of the Company or any other Person. Except and only to the extent provided under the Act, no creditor or third party shall have any rights under this Agreement or any Agreement between the Company and the Member with respect to any Capital Contribution or otherwise.

11.2 Income Tax Treatment. The Member intends that for income tax purposes only, the Company be disregarded as an entity separate from the Member as described in Treasury Regulation Sections 301.7701-1, 301.7701-2 and 301.7701-3 and any similar state announcement, rule or regulation.

11.3 Governing Law. This Agreement and the rights of the Manager and Member hereunder shall be governed by and interpreted in accordance with the laws of the State of Delaware, without regard to its principles of conflicts of law.

11.4 Binding Effect. Except as herein otherwise specifically provided, this Agreement shall be binding upon and inure to the benefit of the Member and its successors and assigns.

11.5 Captions. Captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit, or extend the scope or intent of this Agreement or any provision thereof.

11.6 Invalidity. If any provision of this Agreement, or the application of such provision to any Person or circumstances, shall be held invalid, the remainder of this Agreement, or the application of such provision to Persons or circumstances other than those to which it is held invalid, shall not be affected hereby.

[signature page follows]

IN WITNESS WHEREOF, the undersigned, constituting the Board of the Member, have executed this Agreement as of the date first set forth above.

TARGETED HOLDINGS LLC

By its Board:

DocuSigned by:
Jay Leveton
A52848CF36F344B...

Jay Leveton

DocuSigned by:
Ryan J. Greene
72BD666808E840D...

Ryan Greene

DocuSigned by:
Jason Reid
9EB6C70F240843C...

Jason Reid

DocuSigned by:
Beth Lester Sidhu
E8E491D81DDA484...

Beth Lester Sidhu

DocuSigned by:
Zachary Moffatt
31D74D90749B4D7...

Zachary Moffatt

DocuSigned by:
Ryan Meerstein
38F7469C55A34BE...

Ryan Meerstein

DocuSigned by:
Phil A. Adams, III
060334139617465...

Phil A. Adams, III

EXHIBIT A

<u>Member</u>	<u>Capital Contribution</u>	<u>Membership Interest</u>
Targeted Holdings LLC	\$10.00	100%

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

03/03/2025

Katherine Reynolds

