

VCA PLATFORMS LLC

OPERATING & GOVERNANCE AGREEMENT

Document ID: VCA-PLAT-006 | Draft for Transaction Review and Execution

This Operating & Governance Agreement (the “Agreement”) is entered into by Vince Carol, individually and as the Founder-side member (“Founder”), and Acorn Capital Holdings LLC, a Wyoming limited liability company (“Acorn”), as the initial principal members of VCA Platforms LLC, a New Jersey limited liability company formed August 26, 2026 (the “Company”).

This Agreement is intended to implement the commercially agreed governance and ownership framework reflected in the Final Agreed Terms Schedule. It does not independently reopen or alter the agreed commercial economics.

ARTICLE I — COMPANY, PURPOSE AND TERM

1.1 Formation. The Members acknowledge the formation of VCA Platforms LLC under New Jersey law effective August 26, 2026 and ratify lawful organizational actions taken to establish the Company.

1.2 Purpose. The Company may develop, own, license, operate and commercialize software, artificial-intelligence and digital platforms; provide technology, business, management and strategic consulting; customize and integrate software solutions; and conduct any other lawful business activity.

1.3 Term. The Company will continue until dissolved in accordance with this Agreement and applicable law.

ARTICLE II — MEMBERSHIP AND ECONOMIC STRUCTURE

2.1 Principal Sides. The agreed principal economic ownership is Founder Side — Vince Carol — 50%, and Strategic Investment Side — Acorn Capital Holdings LLC — 50%.

2.2 Participation Reserve. A separate 10% economic participation reserve is maintained for executives, employees, advisors and strategic contributors. The reserve does not automatically dilute, reduce or reallocate either principal side’s agreed 50% economics.

2.3 Laquan James. Laquan James is allocated an aggregate 2.5% economic participation solely from the participation reserve, subject to the definitive participation grant and the agreed recognition of his material pre-funding contribution. The remaining 7.5% reserve remains available for approved future awards.

2.4 Additional Capital. Additional capital does not, by itself, change the agreed 50/50 principal economics. Any issuance, dilution or reallocation is subject to the Reserved Matter protections below.

ARTICLE III — CAPITALIZATION AND CAPITAL RECOVERY

3.1 Capital Commitment. The transaction framework contemplates a total capitalization commitment of \$3,000,000, funded pursuant to the definitive closing documents and approved operating budget.

3.2 Capital Recovery. Recovery of the full \$3,000,000 capitalization remains a fundamental priority after legitimate operating requirements, payroll, taxes, contractual obligations, technology and platform expenses, approved reserves, capital expenditures and reasonable working capital. The controlling waterfall and payment mechanics will be implemented in the definitive capitalization and transaction documents.

3.3 Anti-Frustration. Discretionary reserves, related-party charges, compensation changes, distributions or extraordinary actions may not be used to frustrate or indefinitely delay Capital Recovery.

ARTICLE IV — FOUNDER-LED OPERATIONS

4.1 Founder/CEO. During the four-year Founder Commitment Period, while Vince Carol serves as Founder/CEO and remains in material compliance with his obligations, he has primary authority over ordinary-course operations and implementation of the approved business plan.

4.2 Ordinary-Course Authority. Founder-led authority includes personnel and staffing within budget, client delivery, sales and business development, marketing, product, platform and technology execution, vendors, budgeted expenditures and departmental management.

4.3 Reserved Matters Boundary. Reserved Matters address extraordinary structural, capital, ownership and specifically identified material matters and shall not migrate into ordinary-course management. Hiring, staffing, vendors, technology expenditures and other operating decisions made within an approved budget and approved business plan remain within Founder-led operating authority.

ARTICLE V — BOARD AND GOVERNANCE

5.1 Board Composition. During the Founder Commitment Period, the Company will have a five-member governing Board: three Founder-designated seats and two Acorn-designated seats.

5.2 Ordinary Board Action. Where Board approval is required, ordinary Board action is by majority vote, subject always to the mutual-approval requirements applicable to Reserved Matters.

5.3 Participation Rights. Participation-pool awards do not automatically carry Board rights or Reserved-Matter approval rights. Any intentionally granted voting rights are governed by the applicable award and may not approve or override a Reserved Matter.

ARTICLE VI — RESERVED MATTERS

6.1 Mutual Principal Approval. Neither principal side may unilaterally approve or implement a Reserved Matter. Reserved Matters require mutual approval of the Founder side and Acorn side notwithstanding Board composition or ordinary voting control.

6.2 Reserved Matter Scope. Reserved Matters include: (a) issuance or dilution of equity or participation rights; (b) admission of new principal investors; (c) material debt outside approved parameters; (d) merger, consolidation, recapitalization, sale, change of control, dissolution, bankruptcy or liquidation; (e) transfer or encumbrance of material assets or core intellectual property; (f) amendments to governing documents affecting ownership or control; (g) changes to Capital Recovery or distribution economics; (h) material unbudgeted expenditures; (i) material related-party transactions; and (j) material changes to executive or IP compensation outside the approved framework.

6.3 No Expansion by Implication. Reserved Matters are to be narrowly and objectively defined and may not be expanded by implication to displace Founder-led ordinary-course authority.

ARTICLE VII — BUDGET CONTINUITY

7.1 Carry-Forward. If a replacement annual budget is not timely approved, the prior approved operating budget continues month-to-month, adjusted for existing contractual obligations, payroll, documented cost increases and necessary ordinary-course expenses.

7.2 Limitations. Carry-forward authority does not automatically authorize material new projects, major capital expenditures, material new debt or a Reserved Matter.

ARTICLE VIII — FOUNDER CONTINUITY AND CAUSE

8.1 Commitment. Vince Carol's four-year full-time Founder/CEO commitment begins upon funding and commencement of full-time operations, subject to the definitive Founder Commitment Agreement.

8.2 Continuity. Founder appointment, authority and continuity during that period are protected except for resignation, objectively defined incapacity, Cause or other specifically agreed circumstances.

8.3 Cause. Cause will be objectively defined in the Founder Commitment Agreement and will include notice and a reasonable opportunity to cure any curable breach, together with a defined determination process. Strategic disagreement, good-faith business judgment, product or platform disagreement, and temporary underperformance alone do not constitute Cause.

ARTICLE IX — INTELLECTUAL PROPERTY AND ACQUISITIONS

9.1 BMV License. BMV Holdings LLC will retain and license the specifically scheduled Governance & Infrastructure IP and other scheduled pre-existing BMV-owned IP under the separately documented umbrella license and agreed economics.

9.2 Education Platform. At closing, the Company will acquire the scheduled RENU + VCA Education Platform software/product assets for \$100,000 from within the \$3,000,000 capitalization, subject to the definitive asset-purchase and transfer documents.

9.3 Kayla. At closing, the Company will acquire the specifically scheduled Kayla intellectual property for \$100,000 from within the \$3,000,000 capitalization, worldwide and in perpetuity, subject to the separately documented finite BMV residual consideration.

9.4 Asset Boundaries. Licensed BMV IP, transferred Education Platform assets, transferred Kayla IP, excluded IP, third-party dependencies, improvements and new standalone Company-created IP will be identified through the applicable schedules and definitive agreements.

ARTICLE X — DEFINITIVE DOCUMENTS AND COMMERCIAL CONTROL

10.1 Controlling Framework. The executed Final Agreed Terms Schedule constitutes the controlling commercial framework for the matters it addresses. Definitive documents are intended to implement, not renegotiate or materially alter, those agreed commercial terms.

10.2 Substantive Changes. If legal, tax or structural review identifies a need for a substantive modification affecting economics, ownership, control, compensation, intellectual-property scope, payment rates, caps or termination, the modification requires mutual principal approval.

10.3 Company Adoption. The Company will adopt and ratify applicable obligations contemplated by the Final Agreed Terms Schedule through its organizational consents and definitive agreements.

ARTICLE XI — TRANSFERS, SUCCESSORS AND CONTINUITY

11.1 Transfers. No assignment, restructuring, change of control or transfer may be used to avoid, expand or reset an obligation, payment limitation or termination provision contained in the controlling transaction documents.

11.2 Successors. Subject to applicable transfer restrictions and definitive transaction documents, this Agreement binds and benefits the Members and their respective permitted successors and assigns.

11.3 Death or Incapacity. The economic ownership of a Member shall be treated in accordance with applicable law, the Member's estate-planning instruments and any definitive transfer or succession provisions adopted by the Company; no successor obtains management, Board or Reserved-Matter rights except as provided by the governing documents and applicable law.

ARTICLE XII — RECORDS, AMENDMENTS AND EFFECTIVENESS

12.1 Records. The Company will maintain complete organizational, capitalization, governance, transaction and material intellectual-property records.

12.2 Amendments. No amendment affecting an agreed principal economic, ownership, governance, compensation, intellectual-property, payment, cap or termination term is effective without the approvals required by the controlling transaction framework.

12.3 Effective Status. This Agreement is a draft implementation document until executed by both principal sides and adopted by the Company. Funding- or closing-dependent rights and obligations become operative only in accordance with their applicable definitive agreements and conditions.

12.4 Counterparts. This Agreement may be executed in counterparts and by electronic signature, each of which is treated as an original and all of which constitute one instrument.

SIGNATURES

FOUNDER SIDE

Vince Carol, Individually

Signature: _____

Date: _____

STRATEGIC INVESTMENT SIDE

Acorn Capital Holdings LLC

By: _____

Name: Duane F. Guilford

Title: Authorized Representative

Date: _____

ADOPTED BY VCA PLATFORMS LLC

By: _____

Name: Vince Carol

Title: Founder / Chief Executive Officer

Date: _____