CECIR

OPERATING AGREEMENT

Dated 17th day of October, 2025

This Operating Agreement is entered into and shall be effective as of the date the Certificate of Formation of Council for Enterprise, Commerce, Innovation, and Resilience, LLC (the "Company") is signed by the Department of Commerce in accordance with the Legal Entity Act of the Commonwealth of Redmont.

ARTICLE I - ORGANIZATION

Section 1.1 Formation

The Company has been formed as a member-based limited liability company under the Legal Entity Act of the Commonwealth of Redmont by the filing of a Certificate of Formation with the Department of Commerce.

Section 1.2 Name.

The name of the Company is "Council for Enterprise, Commerce, Innovation, and Resilience, LLC." The Company may conduct business under the abbreviated name "CECIR."

Section 1.3 Principal Office.

The principal office of the Company shall be located at the Department of Commerce, Commonwealth of Redmont, or at such other location as the Manager may designate by written notice to all Members.

Section 1.4 Registered Agent.

The Company's registered agent shall be as designated in the Certificate of Formation or as otherwise designated by the Manager.

Section 1.5 Purpose.

The purpose of the Company is to serve as the institutional coordination framework for the Commonwealth's major economic institutions, coordinating Enterprise, Commerce, Innovation, and Resilience capabilities across government departments, financial institutions, corporations, and civic organizations to enhance systemic stability, manage economic risks, facilitate information sharing, and promote sustainable prosperity while preserving institutional autonomy and competitive market dynamics.

Section 1.6 Term.

The Company shall have perpetual existence unless dissolved in accordance with this Operating Agreement and applicable law.

Section 1.7 Governing Documents.

The Company shall be governed by this Operating Agreement, the Certificate of Formation, the founding document titled "Foundations of Enterprise, Commerce, Innovation, and Resilience" (the "Founding Document"), and the Legal Entity Act. In case of conflict, the Certificate of Formation shall prevail over this Operating Agreement, and this Operating Agreement shall prevail over other Company policies or procedures.

ARTICLE II - DEFINITIONS

Section 2.1 Definitions.

As used in this Operating Agreement, the following terms shall have the meanings set forth below:

a) "Certificate of Formation" means the Certificate of Formation of the Company filed with the Department of Commerce, as amended from time to time.
b) "Company" or "CECIR" means Council for Enterprise, Commerce, Innovation, and Resilience, LLC.
c) "Coordination Activities" means the information sharing, policy coordination, crisis management, and other collaborative activities conducted by the Company to achieve its purposes.
d) "Founding Document" means the document titled "Foundations of Enterprise, Commerce, Innovation, and Resilience" which sets forth the philosophical and operational framework for the Company.
e) "Legal Entity Act" means the Legal Entity Act of the Commonwealth of Redmont, as amended.
f) "Manager" means the person or persons designated to manage the Company pursuant to Article IV.
g) "Managing Member" means a Member who also serves as Manager of the Company.
h) "Member" means any person admitted as a member of the Company in accordance with this Operating Agreement and whose membership has not been terminated.
i) "Member Institution" means an economic institution that holds membership in the Company.
j) "Non-Managing Member" means a Member who does not serve as Manager and does not hold operational control over the Company.
k) "Operating Agreement" means this Operating Agreement as amended from time to time.
l) "Sector" means one of the four coordination sectors: Government & Regulatory, Financial, Corporate, or Civic & Educational.
m) "Voting Power" means the aggregate voting rights of Members as determined by this Operating Agreement.

ARTICLE III - MEMBERSHIP

Section 3.1 Initial Member.

Riverardd is the initial and founding Member of the Company and shall serve as the Managing Member and Manager.

Section 3.2 Member Classes and Sectors.

a) The Company shall have two classes of Members: Managing Members and Non-Managing Members.
b) Non-Managing Members shall be organized into four Sectors based on their institutional character:
    a. Government & Regulatory Sector

b. Financial Sector
c. Corporate Sector
d. Civic & Educational Sector

c) Each Member shall be assigned to the Sector most appropriate to its institutional character at the time of admission.

Section 3.3 Admission of New Members.

a) New Members may be admitted to the Company only with the approval of the Manager.
b) An institution seeking membership must submit an application to the Manager demonstrating:
    - Its status as a major economic institution within the Commonwealth;
    - Its capacity to participate meaningfully in Coordination Activities;
    - Its commitment to the purposes and principles set forth in the Founding Document;
    - The Sector to which it seeks admission; and
    - Such other information as the Manager may reasonably require.
c) The Manager shall evaluate applications based on:
    - The applicant's institutional significance and capabilities;
    - The applicant's ability to contribute to effective coordination;
    - The balance of representation across Sectors;
    - The applicant's commitment to preserving institutional autonomy while engaging in good faith coordination; and
    - The overall interests of the Company and existing Members.
d) Upon approval by the Manager, the applicant shall execute this Operating Agreement and be added to the Member Register.
e) Membership shall become effective upon posting of the updated Member Register in the Company Docket.

Section 3.4 Member Register.

a) The Manager shall maintain a Member Register identifying all current Members, their Sector assignments, and the date of their admission.
b) The Member Register shall be posted in the Company Docket and updated promptly following any change in membership.
c) The Member Register shall constitute prima facie evidence of membership in the Company.

Section 3.5 Rights of Non-Managing Members.

Non-Managing Members shall have the following rights:

a) Participation Rights. The right to participate in Coordination Activities, including information sharing, policy consultation, and crisis management frameworks.
b) Information Rights. The right to obtain from the Company, upon reasonable demand for any purpose reasonably related to the Member's interest as a Member:
    - True and full information regarding the status and activities of the Company;
    - Information regarding Coordination Activities and initiatives;

- Financial information regarding the Company's operations (if applicable);
- Copies of the Certificate of Formation, this Operating Agreement, and the Founding Document;
- Other information regarding the affairs of the Company as is just and reasonable.

c) Meeting Rights. The right to attend and participate in Member meetings.
d) Voting Rights. The right to vote on matters specified in Section 5.4 of this Operating Agreement.

Section 3.6 Obligations of Members.

All Members shall:

a) Good Faith Participation. Engage in Coordination Activities in good faith with the intent of advancing the purposes of the Company while preserving their institutional autonomy.
b) Information Sharing. Share relevant information with other Members and the Manager to the extent consistent with legal obligations and legitimate proprietary interests, as provided in Article VIII.
c) Confidentiality. Maintain the confidentiality of proprietary information disclosed by other Members or the Company in accordance with Article IX.
d) Compliance. Comply with the terms of this Operating Agreement, Company policies approved by the Manager, and applicable law.
e) Covenant of Fair Dealing. Act in accordance with the implied covenant of good faith and fair dealing in all matters relating to the Company.

Section 3.7 Limitations on Non-Managing Members.

Non-Managing Members:

a) Shall not have operational control over the Company;
b) Shall not have authority to bind the Company in contracts or other legal obligations;
c) Shall not have authority to make management decisions for the Company;
d) Shall participate in Coordination Activities on an advisory and collaborative basis; and
e) Shall not be entitled to distributions or profits from the Company.

Section 3.8 Transfer of Membership Interests.

a) Membership interests are non-transferable without the prior written approval of the Manager.
b) Any purported transfer without such approval shall be null and void.
c) The Manager may condition approval upon such terms as the Manager deems appropriate to protect the interests of the Company and other Members.
d) Membership is tied to the specific Member Institution and does not transfer with changes in the institution's representatives, officers, or ownership.

Section 3.9 Withdrawal of Members.

a) A Non-Managing Member may withdraw from the Company by providing sixty (60) days' written notice to the Manager.
b) The Managing Member may not withdraw without first designating a successor Manager in accordance with Section 4.6.

c) Upon withdrawal, a Member's rights and obligations under this Operating Agreement shall terminate, except for:
    - Confidentiality obligations which shall survive;
    - Any obligations arising from actions taken prior to withdrawal; and
    - Any other provisions which by their nature should survive.

Section 3.10 Removal of Members.

a) The Manager may remove a Non-Managing Member for cause, including but not limited to:
    - Material breach of this Operating Agreement;
    - Failure to participate in Coordination Activities in good faith;
    - Breach of confidentiality obligations;
    - Conduct harmful to the Company or its purposes;
    - Insolvency, dissolution, or cessation of operations as an active economic institution; or
    - Failure to meet inactivity requirements.
b) Before removing a Member, the Manager shall:
    - Provide written notice to the Member specifying the grounds for removal;
    - Provide the Member a reasonable opportunity (not less than thirty days) to cure any remediable breach; and
    - If the breach is not cured, provide written notice of removal.
c) Removal shall be effective upon posting notice in the Company Docket.

Section 3.11 Inactivity Requirements.

a) Members must maintain a minimum level of participation in Coordination Activities as determined by the Manager.
b) A Member shall be considered inactive if their designated representatives fail to participate in any Coordination Activities or communications for a period of ninety (90) consecutive days without good cause.
c) Before removing a Member for inactivity, the Manager shall provide notice through Discord (if present), in-game mail, and forum messages at least thirty (30) days in advance.
d) An inactive Member may avoid removal by resuming active participation and providing explanation for the period of inactivity.

Section 3.12 Effect of Termination of Membership.

Upon termination of membership for any reason:

a) The former Member's name shall be removed from the Member Register;
b) The former Member shall have no further rights under this Operating Agreement except as expressly provided;
c) The former Member shall return any Company property or confidential information in its possession; and
d) The Manager shall post notice of the membership termination in the Company Docket.

ARTICLE IV - MANAGEMENT

Section 4.1 Manager-Managed Structure.

The Company shall be manager-managed. All management authority and decision-making power for the Company shall be vested in the Manager, except as expressly reserved to the Members under this Operating Agreement or the Legal Entity Act.

Section 4.2 Initial Manager.

Riverardd is designated as the initial Manager of the Company and shall serve as the sole Manager unless and until a successor is appointed in accordance with this Operating Agreement.

Section 4.3 Powers and Authority of the Manager.

The Manager shall have full and complete authority to manage and conduct the business and affairs of the Company, including without limitation:

a) Operational Authority. To make all operational decisions for the Company and implement all coordination operations, policy initiatives, and programs.

b) Coordination Activities. To initiate, organize, and oversee all Coordination Activities, including information sharing frameworks, policy coordination processes, crisis management protocols, and resilience initiatives.

c) Policy Implementation. To develop, implement, and modify policies, procedures, and protocols for the Company's operations and Coordination Activities.

d) Member Relations. To admit, suspend, or remove Non-Managing Members in accordance with this Operating Agreement.

e) Financial Management. To manage the Company's finances, if any, including opening bank accounts, making expenditures, and managing assets.

f) Contracts and Agreements. To enter into contracts, agreements, and other legal obligations on behalf of the Company.

g) Personnel. To hire, supervise, compensate, and terminate employees, contractors, or advisors to assist with the Company's operations.

h) External Representation. To represent the Company in dealings with government entities, other institutions, the public, and third parties.

i) Information Systems. To establish and maintain information sharing systems, databases, and communication platforms for Coordination Activities.

j) Meetings. To call and conduct meetings of Members in accordance with Article V.

k) Crisis Management. To activate emergency coordination protocols and take necessary actions during economic crises or systemic threats, subject to subsequent Member consultation as circumstances permit.

l) Reporting. To prepare and provide reports to Members regarding the Company's activities, coordination initiatives, and systemic conditions.

m) Delegation. To delegate specific responsibilities to committees, advisors, or staff, while retaining ultimate authority and oversight.

n) Rule-Making. To adopt rules, procedures, and guidelines for the conduct of Coordination Activities and Company operations, provided they do not conflict with this Operating Agreement.

o) Amendments. To amend this Operating Agreement in accordance with Article XIV.
p) Other Powers. To take any and all other actions necessary or appropriate to carry out the purposes of the Company as set forth in the Certificate of Formation and Founding Document.

Section 4.4 Duties of the Manager.

a) Fiduciary Duties. The Manager owes fiduciary duties to the Company and by extension to the Members, consisting of:
    - Duty of Care: The Manager shall act in good faith, on an informed basis, with the care that a reasonable person in a similar position and circumstance would exercise, and in a manner that is in the best interest of the Company and its purposes.
    - Duty of Loyalty: The Manager shall act in good faith and put the interests of the Company before personal interests, provided that this duty shall not prevent the Manager from maintaining their own institutional interests as a Member Institution.
b) Business Judgment Rule. In carrying out their duties, the Manager shall be entitled to the protection of the business judgment rule, such that courts shall presume the Manager has met their fiduciary duties subject to clear and convincing evidence to the contrary, and courts shall not substitute their judgment for that of the Manager if the fiduciary duties have been satisfied.
c) Disclosure of Conflicts. The Manager shall disclose to Members any material conflicts of interest that may affect decisions relating to the Company.

Section 4.5 Manager Compensation.

The Manager may receive reasonable compensation for services rendered to the Company as determined by the Manager, provided that such compensation is disclosed to the Members.

Section 4.6 Removal or Replacement of Manager.

a) The Manager may resign at any time upon sixty (60) days' written notice to all Members, provided that a successor Manager has been designated.
b) The Manager may be removed by a vote of Members holding at least seventy-five percent (75%) of the Voting Power for:
    - Material breach of fiduciary duties;
    - Gross negligence or willful misconduct;
    - Conviction of a crime involving moral turpitude; or
    - Incapacity to perform duties for more than ninety (90) consecutive days.
c) In the event of removal, resignation, or incapacity of the Manager, a successor Manager shall be appointed by a majority vote of Members by Voting Power.
d) Until a successor is appointed, the most senior officer or representative of the Company shall serve as interim Manager with full authority.

Section 4.7 No Personal Liability.

The Manager shall not be personally liable for the debts, obligations, or liabilities of the Company, except as provided by law or as expressly agreed to in writing.

Section 4.8 Indemnification.

a) The Company shall indemnify the Manager, and any former Manager, against all costs, expenses, liabilities, and damages incurred in connection with any claim, action, or proceeding arising out of or relating to their service as Manager, except to the extent such claim arises from:
    - Willful misconduct or gross negligence;
    - Breach of fiduciary duty accompanied by bad faith; or
    - Actions outside the scope of the Manager's authority.

b) The Company may obtain insurance to cover such indemnification obligations.

Section 4.9 Delegation of Authority.

a) The Manager may delegate specific responsibilities to committees, officers, advisors, or staff members.
b) Any delegation must be in writing and specify the scope of delegated authority.
c) The Manager retains ultimate oversight and may revoke any delegation at any time.
d) Delegation shall not relieve the Manager of fiduciary duties or ultimate responsibility.

ARTICLE V - MEETINGS AND VOTING

Section 5.1 Regular Meetings.

a) The Manager shall convene regular meetings of Members at least twice per calendar year.
b) Regular meetings shall be held at such times and places (physical or virtual) as the Manager determines.
c) The Manager shall provide notice of regular meetings to all Members at least fourteen (14) days in advance.

Section 5.2 Special Meetings.

a) Special meetings of Members may be called at any time by:
    - The Manager; or
    - Members representing at least twenty-five percent (25%) of the Voting Power by written request to the Manager.

b) The Manager shall provide notice of special meetings at least seven (7) days in advance.
c) The notice shall specify the purpose of the special meeting, and no other business may be conducted.

Section 5.3 Notice of Meetings.

a) Notice of meetings shall be provided to all Members via:
    - Posting in the Company Docket;
    - Discord notification (if Members are present on Discord);
    - Forum messages; and
    - Such other methods as the Manager deems appropriate.

b) Notice shall specify:
    - The date, time, and location (or virtual meeting information);
    - The agenda or purpose of the meeting;

- Any materials or information Members should review in advance; and
- The voting matters, if any, to be considered.

Section 5.4 Matters Requiring Member Vote.

Notwithstanding the Manager's broad authority, the following matters shall require approval by vote of the Members:

a) Amendment of this Operating Agreement (except as provided in Section 14.2);
b) Dissolution of the Company;
c) Removal of the Manager;
d) Any action that would materially increase the obligations or liabilities of Members;
e) Any action that would materially alter the fundamental purposes of the Company as set forth in the Certificate of Formation and Founding Document; and
f) Any other matters that the Manager elects to submit to a Member vote.

Section 5.5 Voting Power and Allocation.

a) Each Non-Managing Member shall have one (1) vote.
b) The Managing Member shall have one (1) vote plus a tie-breaking vote if the Managing Member chooses to exercise it.
c) Votes shall be counted on a per-Member basis, not weighted by Sector, except as otherwise provided in this Operating Agreement.
d) Abstentions shall be counted as votes cast for purposes of determining quorum but shall not count as affirmative or negative votes.

Section 5.6 Quorum.

a) A quorum for any meeting shall consist of Members representing at least fifty percent (50%) of the Voting Power.
b) If a quorum is not present, the meeting may be adjourned and reconvened with notice, and business may be conducted if a quorum is present at the reconvened meeting.

Section 5.7 Voting Requirements.

Unless otherwise specified in this Operating Agreement or required by law:

a) Actions requiring Member approval shall require the affirmative vote of Members holding a majority of the Voting Power present at a meeting at which a quorum exists.
b) The following actions shall require a supermajority of seventy-five percent (75%) of total Voting Power (not just those present):
    - Amendment of the Certificate of Formation;
    - Dissolution of the Company;
    - Removal of the Manager; and
    - Any action materially increasing Member obligations.

Section 5.8 Proxies.

Members may not vote by proxy. All votes must be cast by authorized representatives of Member Institutions who are present at the meeting.

Section 5.9 Action Without Meeting.

a) Any action that may be taken at a meeting of Members may be taken without a meeting if Members holding the requisite Voting Power consent in writing.
b) Written consents may be delivered via Discord, forum messages, or other electronic means.
c) Action by written consent shall be effective when Members holding sufficient Voting Power have delivered their consents, unless a later effective date is specified.

Section 5.10 Virtual Meetings.

Meetings of Members may be conducted entirely by virtual or electronic means, provided all participants can communicate with each other simultaneously.

Section 5.11 Recording of Votes.

a) All Member votes on matters requiring Member approval shall be recorded in meeting minutes.
b) The Manager shall post a summary of voting results in the Company Docket within seven (7) days of the vote.
c) Individual Member votes may be recorded if requested by any Member.

ARTICLE VI - COORDINATION ACTIVITIES

Section 6.1 Nature of Coordination Activities.

a) The Company shall conduct Coordination Activities to fulfill its purposes as set forth in the Certificate of Formation and Founding Document.
b) Coordination Activities shall be designed to enhance systemic stability, manage economic risks, facilitate beneficial innovation, and build resilience while preserving institutional autonomy and competitive market dynamics.
c) Participation in Coordination Activities by Members shall be voluntary and advisory in nature, provided that Members agree to participate in good faith.

Section 6.2 Types of Coordination Activities.

The Company's Coordination Activities shall include, but not be limited to:

a) Information Sharing. Collecting, analyzing, and disseminating intelligence regarding economic conditions, systemic risks, market developments, and institutional activities relevant to the Company's purposes.
b) Policy Coordination. Facilitating dialogue and coordination among Members regarding policies, practices, and initiatives that may have systemic implications or benefit from collaborative approaches.
c) Crisis Management. Developing and implementing frameworks for coordinated responses to economic crises, financial instability, or other systemic threats.
d) Innovation Coordination. Coordinating the development, assessment, and diffusion of institutional, technological, and policy innovations to maximize benefits and manage risks.

e) Resilience Building. Developing and enhancing capabilities for identifying, assessing, and managing systemic risks and vulnerabilities.
f) Research and Analysis. Conducting or commissioning research on matters relevant to enterprise, commerce, innovation, and resilience within the Commonwealth.
g) Education and Training. Developing programs to enhance institutional capabilities and knowledge relevant to the Company's purposes.
h) Best Practices Development. Identifying and promoting best practices in areas relevant to the Company's coordination objectives.

Section 6.3 Coordination Procedures.

a) The Manager shall establish procedures for initiating, conducting, and concluding Coordination Activities.
b) Coordination Activities may be initiated by:
    - The Manager;
    - Request of any Member; or
    - Joint request of Members from at least two different Sectors.
c) The Manager shall have discretion to prioritize Coordination Activities based on urgency, systemic significance, and available resources.
d) Members shall be provided reasonable notice of Coordination Activities and opportunity to participate.

Section 6.4 Advisory Nature of Coordination.

a) Except as expressly provided by law or separate agreement, recommendations, guidelines, or conclusions arising from Coordination Activities shall be advisory in nature.
b) No Member shall be compelled to adopt or implement any recommendation arising from Coordination Activities.
c) Members retain full autonomy to make decisions for their own institutions, provided they engage in good faith with Coordination Activities.

Section 6.5 Crisis Management Protocol.

a) The Manager may activate emergency coordination protocols in response to:
    - Financial system crises or instability;
    - Rapid economic deterioration;
    - Major institutional failures;
    - Natural disasters or other emergencies significantly affecting economic activity; or
    - Other systemic threats to the Commonwealth's economic stability or prosperity.
b) Upon activation of emergency protocols, the Manager may:
    - Convene emergency meetings of Members on shortened notice;
    - Request immediate information sharing from Members;
    - Implement pre-approved crisis response measures;
    - Coordinate with government departments and regulatory agencies;

- Take such other actions as are reasonably necessary to facilitate an effective response.

c) Emergency actions taken by the Manager shall be reported to Members as promptly as circumstances permit.
d) Emergency protocols shall remain in effect until the Manager determines the crisis has been adequately addressed or Members vote to terminate emergency status.

Section 6.6 Coordination with Government Entities.

a) The Company may engage in coordination with government departments, regulatory agencies, and other public entities as appropriate to fulfill its purposes.
b) The Manager shall be authorized to represent the Company in such coordination activities.
c) The Company shall respect the authority and jurisdiction of government entities and shall not purport to exercise governmental powers.

Section 6.7 Institutional Autonomy.

a) Nothing in this Operating Agreement shall be construed to limit or constrain the autonomy of any Member in managing its own institution or making decisions within its own sphere of authority.
b) Coordination Activities are intended to supplement, not replace, the independent judgment and decision-making of Member Institutions.
c) Members may decline to participate in any particular Coordination Activity if participation would conflict with their legal obligations, institutional mandates, or legitimate institutional interests.

ARTICLE VII - FINANCIAL MATTERS

Section 7.1 Capital Contributions.

No Member shall be required to make capital contributions to the Company.

Section 7.2 Additional Contributions.

a) If the Company requires funding for operations, the Manager may:
    - Seek voluntary contributions from Members;
    - Request government appropriations;
    - Seek grants or other funding from external sources; or
    - Implement reasonable dues or fees approved by a majority vote of Members by Voting Power.
b) No Member shall be required to make additional contributions without their consent.

Section 7.3 Allocations and Distributions.

a) The Company is organized for coordination purposes, not for profit.
b) No allocations of profits or losses shall be made to Members.
c) No distributions shall be made to Members.

d) Any revenues received by the Company shall be used solely for the Company's coordination operations and purposes.

Section 7.4 Fiscal Year.

The Company's fiscal year shall be the calendar year, unless otherwise determined by the Manager.

Section 7.5 Banking and Accounts.

a) The Manager may open and maintain bank accounts or other financial accounts in the name of the Company.
b) The Manager shall have authority to deposit funds, write checks, and make withdrawals from Company accounts.
c) The Manager may designate additional signatories for Company accounts.

Section 7.6 Budget.

The Manager may prepare an annual budget for the Company's operations and present it to Members for information purposes.

Section 7.7 No Member Liability.

No Member shall be personally liable for the debts, obligations, or liabilities of the Company, except as expressly provided by law or agreed to in writing by the Member.

ARTICLE VIII - BOOKS, RECORDS, AND REPORTING

Section 8.1 Books and Records.

The Company shall maintain the following books and records:

a) A current Member Register;
b) A copy of the Certificate of Formation and all amendments;
c) A copy of this Operating Agreement and all amendments;
d) A copy of the Founding Document;
e) Minutes of all Member meetings;
f) Records of all Member votes;
g) Financial records (if applicable);
h) Records of Coordination Activities;
i) Correspondence and communications relating to Company business; and
j) Such other records as the Manager deems appropriate or as required by law.

Section 8.2 Location of Records.

Records shall be maintained at the Company's principal office or at such other location as the Manager designates, and in any event shall be accessible to Members as provided in this Article.

Section 8.3 Member Access to Records.

a) Each Member shall have the right to examine and copy the Company's books and records during reasonable business hours upon reasonable written request for any purpose reasonably related to the Member's interest as a Member.
b) The Manager shall respond to such requests within fourteen (14) days.
c) Members may examine records in person or request copies to be provided via electronic means.

Section 8.4 Company Docket.

a) The Manager shall maintain the Company Docket as required by the Legal Entity Act.
    - The Company Docket shall include at minimum:
    - The Certificate of Formation and all amendments;
    - The Member Register;
    - This Operating Agreement and all amendments;
    - Notices of significant Company actions;
    - Records of Member votes on matters requiring Member approval;
    - Any court summons or verdicts involving the Company;
    - Annual reports or other periodic reports; and
    - Such other information as the Manager deems appropriate or as required by law.
b) The Company Docket shall be publicly accessible through the Department of Commerce's Company Registry.

Section 8.5 Reporting to Members.

a) The Manager shall provide Members with:
    - Annual reports summarizing the Company's activities, Coordination Activities undertaken, and significant developments;
    - Financial reports (if the Company has significant financial activity);
    - Periodic updates on ongoing Coordination Activities; and
    - Such other reports as the Manager deems appropriate or as requested by Members.
b) Reports may be provided via posting in the Company Docket, distribution via Discord or forums, or presentation at Member meetings.

Section 8.6 Public Information.

a) The following information shall be publicly available:
    - The Certificate of Formation;
    - The Member Register;
    - This Operating Agreement;
    - The Founding Document;
    - Annual reports; and
    - Information posted in the Company Docket.
b) All other Company information shall be confidential unless the Manager determines otherwise.

Section 8.7 Retention.

The Company shall retain all records for such period as is required by law or as the Manager deems prudent, but in no event less than seven (7) years.

ARTICLE IX - CONFIDENTIALITY

Section 9.1 Confidential Information.

a) Members acknowledge that they may have access to confidential, proprietary, or commercially sensitive information belonging to other Members or to the Company in the course of Coordination Activities.
b) "Confidential Information" means any information disclosed by a Member or the Company that:
    - Is designated as confidential at the time of disclosure;
    - Would reasonably be understood to be confidential given its nature and the circumstances of disclosure; or
    - Constitutes trade secrets, proprietary business information, competitive intelligence, or other information the disclosure of which could harm the disclosing party.

Section 9.2 Confidentiality Obligations.

a) Each Member agrees to maintain the confidentiality of Confidential Information disclosed by other Members or the Company.
b) Confidential Information may be used only for purposes related to the Member's participation in Coordination Activities and may not be disclosed to third parties without the prior written consent of the disclosing party.
c) Members shall take reasonable measures to protect Confidential Information, including limiting access to those representatives and employees who have a need to know.

Section 9.3 Exceptions.

Confidentiality obligations shall not apply to information that:

a) Is or becomes publicly available through no breach of this Operating Agreement;
b) Was already known to the receiving Member prior to disclosure;
c) Is independently developed by the receiving Member without reference to the Confidential Information;
d) Is received from a third party who had the legal right to disclose it; or
e) Must be disclosed pursuant to law, regulation, court order, or other legal process, provided that the Member required to disclose provides prompt notice to the disclosing party to enable them to seek protective measures.

Section 9.4 Protection of Competitive Information.

a) Coordination Activities shall be conducted in a manner that protects the competitive interests of Members.
b) Information sharing shall focus on systemic conditions, aggregate data, and general trends rather than competitively sensitive details of individual Member operations.

c) Members shall not be required to disclose information that would provide competitive advantages to other Members.
d) The Manager may establish protocols for handling competitively sensitive information, including use of aggregated data, confidential reporting to the Manager only, or other appropriate measures.

Section 9.5 Survival.

Confidentiality obligations shall survive termination of a Member's membership in the Company for a period of five (5) years.

Section 9.6 Public Statements.

a) Only the Manager or persons authorized by the Manager may make public statements on behalf of the Company.
b) Members may publicly acknowledge their membership in the Company and describe the general nature of Coordination Activities in which they participate.
c) Members shall not make public statements purporting to represent the views of the Company or other Members without authorization.

ARTICLE X - INDEMNIFICATION AND LIABILITY

Section 10.1 Limited Liability of Members.

a) No Member shall be personally liable for the debts, obligations, or liabilities of the Company solely by reason of being a Member.
b) Members may be liable to the extent expressly provided by law or agreed to in writing.

Section 10.2 Indemnification of Manager.

As provided in Section 4.8, the Company shall indemnify the Manager against liabilities incurred in their capacity as Manager, subject to the limitations stated therein.

Section 10.3 Indemnification of Members.

a) The Company shall indemnify each Member and their representatives who participate in Coordination Activities against claims arising out of such participation, except to the extent such claims arise from:
    - Willful misconduct or gross negligence;
    - Breach of this Operating Agreement accompanied by bad faith; or
    - Actions outside the scope of authorized Coordination Activities.
b) The Company may obtain insurance to cover such indemnification obligations.

Section 10.4 Procedure for Indemnification.

a) Any person seeking indemnification shall promptly notify the Manager of any claim for which indemnification is sought.
b) The Manager shall determine whether the claim falls within the scope of the Company's indemnification obligations.

c) The Company may assume the defense of such claim or allow the person to conduct their own defense subject to reimbursement.

Section 10.5 Advancement of Expenses.

The Company may, in its discretion, advance reasonable expenses incurred by persons entitled to indemnification prior to final disposition of a claim, subject to reimbursement if it is ultimately determined that indemnification is not appropriate.

ARTICLE XI - DISPUTE RESOLUTION

Section 11.1 Good Faith Negotiation.

a) In the event of any dispute arising out of or relating to this Operating Agreement or the Company's activities, the parties to the dispute shall first attempt to resolve it through good faith negotiation.
b) Any Member may initiate negotiations by providing written notice to the other parties to the dispute and the Manager (if not a party to the dispute).
c) The parties shall meet within fourteen (14) days to attempt to resolve the dispute.

Section 11.2 Mediation.

a) If a dispute cannot be resolved through negotiation within thirty (30) days, any party may request mediation.
b) The parties shall select a mutually agreeable mediator or request appointment of a mediator by a neutral third party.
c) Mediation shall be conducted in accordance with procedures agreed upon by the parties.
d) The costs of mediation shall be shared equally by the parties to the dispute unless they agree otherwise.

Section 11.3 Litigation.

a) If mediation does not resolve the dispute within sixty (60) days, any party may commence litigation.
b) Any litigation arising out of or relating to this Operating Agreement or the Company shall be brought in the courts of the Commonwealth of Redmont.
c) The parties consent to the jurisdiction of such courts and waive any objection based on venue or inconvenient forum.

Section 11.4 Continuation of Operations.

Disputes among Members or between Members and the Manager shall not relieve any party of their obligations under this Operating Agreement, and the Company's operations shall continue during the pendency of dispute resolution procedures.

Section 11.5 Confidentiality of Dispute Resolution.

All dispute resolution proceedings shall be confidential, and the parties shall not disclose the substance of disputes or proceedings except as required by law.

ARTICLE XII - TRANSFER RESTRICTIONS

Section 12.1 Non-Transferability.

a) Membership interests in the Company are non-transferable except as expressly permitted by this Article.
b) Any purported transfer in violation of this Article shall be null and void.

Section 12.2 Permitted Transfers.

a) A Member may transfer its membership interest only with the prior written approval of the Manager.
b) Approval may be granted or withheld in the Manager's sole discretion.
c) The Manager may condition approval upon:
    - The transferee meeting the qualifications for membership;
    - The transferee agreeing to be bound by this Operating Agreement;
    - The transfer not adversely affecting the balance or effectiveness of the Company's Coordination Activities; and
    - Such other conditions as the Manager deems appropriate.

Section 12.3 Institutional Changes.

a) Membership is tied to the specific Member Institution.
b) Changes in a Member Institution's representatives, officers, directors, or internal governance shall not constitute a transfer requiring Manager approval, provided the Member Institution continues to exist and meet membership qualifications.
c) If a Member Institution merges with, is acquired by, or undergoes substantial corporate restructuring affecting its identity or character, the Manager may review the Member's continued qualification for membership.

Section 12.4 No Rights of Third Parties.

No transfer or attempted transfer shall create any rights in favor of any third party against the Company or other Members.

ARTICLE XIII - DISSOLUTION AND WINDING UP

Section 13.1 Events of Dissolution.

The Company shall be dissolved upon the occurrence of any of the following:

a) The vote of Members holding at least seventy-five percent (75%) of the Voting Power to dissolve the Company;
b) The passage of ninety (90) consecutive days during which the Company has no Members;
c) The entry of a decree of judicial dissolution; or
d) Any other event requiring dissolution under the Legal Entity Act.

Section 13.2 Dissolution Procedure.

a) Any Member or the Manager may propose dissolution by providing written notice to all Members.
b) The proposal shall specify the reasons for dissolution and the proposed plan for winding up.
c) The proposal shall be posted in the Company Docket at least thirty (30) days before any vote on dissolution.
d) A meeting shall be held to consider and vote on the dissolution proposal.
e) If approved by the requisite vote, the Manager (or a liquidating trustee appointed by the Members) shall proceed with winding up.

Section 13.3 Winding Up.

Upon dissolution, the Manager or liquidating trustee shall:

a) Provide notice of dissolution to all Members, creditors, and appropriate government agencies;
b) Cease conducting ordinary business activities except to the extent necessary for winding up;
c) Complete or make provisions for completing pending Coordination Activities;
d) Collect amounts owed to the Company;
e) Liquidate Company assets;
f) Pay or make provision for payment of all liabilities and obligations of the Company, including costs of winding up;
g) Comply with any applicable laws regarding dissolution and winding up; and
h) Distribute any remaining assets as provided in Section 13.4.

Section 13.4 Distribution of Assets.

a) After payment of all liabilities and obligations, any remaining assets shall be distributed:
    - First, to reimburse Members for any actual out-of-pocket costs incurred on behalf of the Company (if any);
    - Second, any remaining assets shall be transferred to the Commonwealth government or distributed to Members in proportion to their participation in Coordination Activities as determined by the Manager.
b) No distributions shall be made to Members on account of their membership interests.

Section 13.5 Certificate of Dissolution.

a) After completing winding up, the Manager shall prepare a Certificate of Dissolution stating that all winding up activities have been completed.
b) The Certificate of Dissolution shall be filed in the Company Docket.
c) The Manager shall notify the Department of Commerce that winding up is complete.
d) Upon signature of the Certificate of Dissolution by the Department of Commerce, the Company's existence shall terminate.

Section 13.6 Survival.

The following provisions shall survive dissolution and termination of the Company:

a) Confidentiality obligations under Article IX;
b) Indemnification obligations under Article X;
c) Provisions relating to final distribution of assets; and
d) Any other provisions that by their nature should survive.

ARTICLE XIV - AMENDMENTS

Section 14.1 General Amendment Procedure.

a) This Operating Agreement may be amended by the affirmative vote of Members holding a majority of the Voting Power.
b) The Manager may propose amendments by providing written notice to all Members at least fourteen (14) days before any vote.
c) Any Member may propose amendments by submitting a written proposal to the Manager, who shall present it to the Members.

Section 14.2 Manager Amendment Authority.

a) Notwithstanding Section 14.1, the Manager may amend this Operating Agreement without a Member vote to:
    - Correct typographical or grammatical errors;
    - Make clarifying changes that do not materially alter the substance of provisions;
    - Update references to laws, regulations, or government agencies;
    - Make administrative or procedural changes that do not affect Member rights or obligations; or
    - Make changes required by law or regulatory order.
b) The Manager shall notify Members of any amendments made pursuant to this Section within seven (7) days.

Section 14.3 Amendments Requiring Supermajority.

The following amendments shall require approval by Members holding at least seventy-five percent (75%) of the Voting Power:

a) Amendments materially increasing Member obligations or liabilities;
b) Amendments materially altering the fundamental purposes of the Company;
c) Amendments materially reducing the authority of the Manager;
d) Amendments to this Section 14.3 or Section 5.7(b); and
e) Amendments to the provisions governing dissolution.

Section 14.4 Effect of Amendments.

a) Amendments shall become effective upon posting in the Company Docket following the requisite approval.
b) Amendments shall be binding on all Members, including those who did not vote in favor.
c) Members who object to material amendments may withdraw from the Company in accordance with Section 3.9.

Section 14.5 Amendment of Certificate of Formation.

a) Amendments to the Certificate of Formation shall be made in accordance with the requirements of the Certificate of Formation and the Legal Entity Act.
b) Such amendments shall require approval by Members holding at least seventy-five percent (75%) of the Voting Power.
c) Approved amendments shall be filed in the Company Docket and submitted to the Department of Commerce for signature.

ARTICLE XV - GENERAL PROVISIONS

Section 15.1 Governing Law.

This Operating Agreement and all matters arising out of or relating to it shall be governed by and construed in accordance with the laws of the Commonwealth of Redmont, without regard to conflict of laws principles.

Section 15.2 Entire Agreement.

This Operating Agreement, together with the Certificate of Formation and Founding Document, constitutes the entire agreement among the parties concerning the Company and supersedes all prior agreements and understandings, whether written or oral.

Section 15.3 Severability.

If any provision of this Operating Agreement is held to be invalid, illegal, or unenforceable, the remaining provisions shall continue in full force and effect, and the invalid provision shall be modified to the minimum extent necessary to make it valid and enforceable while preserving the parties' intent.

Section 15.4 Waiver.

No waiver of any provision of this Operating Agreement shall be effective unless in writing and signed by the party against whom the waiver is sought to be enforced. No waiver of any provision shall constitute a waiver of any other provision or a continuing waiver.

Section 15.5 Headings.

The headings in this Operating Agreement are for convenience only and shall not affect the interpretation of any provision.

Section 15.6 Counterparts.

This Operating Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

Section 15.7 Notices.

a) All notices required or permitted under this Operating Agreement shall be in writing and shall be deemed given when:
    - Posted in the Company Docket;
    - Sent via Discord to the Member's designated Discord account (if present);
    - Sent via forum private message to the Member's forum account; or

- Delivered via in-game mail.

b) Members shall designate primary and alternate contact persons and methods for receiving notices.
c) Members shall promptly notify the Manager of any changes to contact information.

Section 15.8 Integration with Founding Document.

a) The Founding Document sets forth the philosophical foundation, operational principles, and strategic framework for the Company's activities.
b) This Operating Agreement provides the legal structure and governance mechanisms for implementing the principles set forth in the Founding Document.
c) In case of any conflict between this Operating Agreement and the Founding Document, this Operating Agreement shall prevail to the extent necessary to ensure compliance with law and enforceability.
d) The Manager and Members shall interpret this Operating Agreement in a manner consistent with the purposes and principles articulated in the Founding Document.

Section 15.9 Relationship to Law.

a) This Operating Agreement is intended to comply with all applicable provisions of the Legal Entity Act and other laws of the Commonwealth.
b) If any provision of law conflicts with or renders any provision of this Operating Agreement unenforceable, the law shall prevail and this Operating Agreement shall be deemed modified to the minimum extent necessary to comply with law.

Section 15.10 Further Assurances.

Each Member agrees to execute and deliver such additional documents and take such additional actions as may be reasonably necessary to effectuate the purposes and provisions of this Operating Agreement.

Section 15.11 Binding Effect.

This Operating Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

Section 15.12 No Third-Party Beneficiaries.

This Operating Agreement is for the exclusive benefit of the parties and their permitted successors and assigns, and no other person shall have any right, benefit, or interest under or because of this Operating Agreement.

SIGNATURES

IN WITNESS WHEREOF,

the undersigned has executed this Operating Agreement effective as of the date first written above.

INITIAL MEMBER:



Riverardd
Founding Member and Manager
Council for Enterprise, Commerce, Innovation, and Resilience, LLC
Date: 10/17/2025

ACKNOWLEDGMENT OF SUBSEQUENT MEMBERS

Each person admitted as a Member subsequent to the Founding Member shall acknowledge and agree to be bound by this Operating Agreement by executing a signature page in the following form:

“The undersigned, having been admitted as a Member of Council for Enterprise, Commerce, Innovation, and Resilience, LLC, hereby acknowledges receipt of a copy of the Operating Agreement and agrees to be bound by all of its terms and conditions.

MEMBER:
Institution Name: _____
Sector: _____
Authorized Signatory: _____
Name and Title: _____
Date: _____”

This Operating Agreement has been prepared in accordance with the Legal Entity Act of the Commonwealth of Redmont and shall be posted in the Company Docket maintained by the Department of Commerce.