

Operating Agreement of

The Exchange LLC

This Operating Agreement is entered into as of 10 October 2024, by **Cope Holdings LLC**, a Redmont limited liability company (hereinafter referred to as the “Member”), as the sole member of **The Exchange LLC** (the “Company”).

Article I: Formation of the Company

1. **Formation.** The Exchange LLC was organized as a limited liability company under the laws of Redmont.
2. **Name.** The name of the Company is **The Exchange LLC**.
3. **Registered Agent.** The registered agent of the Company shall be Stoppers (Discord: JoshTheNerd).
4. **Principal Office.** The principal office of the Company is located at c027 in Reveille, Redmont.

Article II: Purpose

The purpose of the Company is to operate as a stock trading platform for securities of all kinds, including but not limited to stocks, bonds, derivatives, and commodities. The Company may also provide margin services, trustee services, fund management, and custodian services, including all other lawful activities as approved by the Member.

Subsidiary services such as custody and trustee/fund management will be conducted by **X Trustee Services LLC**, a subsidiary of the Company.

Article III: Capital Contributions

The Member, Cope Holdings LLC, has previously made capital contributions totaling **\$5,000,000** to fund the operations of the Company. No additional capital contributions are required unless otherwise determined by the Member.

Article IV: Management of the Company

1. **Manager-Managed.** The Company shall be **manager-managed**, meaning the authority to manage the day-to-day operations and business affairs of the Company is vested in one or more Managers appointed by the Member. The Managers shall act in accordance with the Member's interests.
2. **Officers.** The Company may appoint Officers to assist in the management of its affairs. The current officers are:
 - **CEO: Stoppers**
 - **COO:** This role, along with other roles, may change periodically and does not need to be fixed in this agreement.
3. **Authority of Managers.** The Managers are responsible for:
 - Overseeing the trading platform and other services provided by the Company.
 - Managing the Company's subsidiary, **X Trustee Services LLC**.
 - Any other duties as directed by the Member.

Article V: Profits and Distributions

1. **Distributions.** All profits and distributions shall be allocated to the sole Member, **Cope Holdings LLC**, at the discretion of the Member. The Member reserves the right to make distributions as deemed appropriate, with no set schedule or limitations.

Article VI: Meetings and Voting

1. **Meetings.** The Company is not required to hold formal meetings, although meetings may be held as necessary.
2. **Voting.** As the sole Member, Cope Holdings LLC has 100% voting rights. However, the dissolution of the Company shall require the approval of 75% of the voting rights.

Article VII: Subsidiaries

The Company acknowledges **X Trustee Services LLC** as its wholly-owned subsidiary, which will operate the Company's trustee, fund management, and custodian services. Any further subsidiaries will be subject to Member approval.

Article VIII: Dissolution

The Company may be dissolved upon the approval of a 75% vote of the voting interests. Upon dissolution, the assets of the Company will be distributed to the Member after all debts and liabilities have been satisfied.

Article IX: Miscellaneous Provisions

1. **Amendments.** This Agreement may be amended or modified only by a written agreement executed by the Member.
2. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Redmont.

IN WITNESS WHEREOF, the undersigned sole Member has executed this Operating Agreement of **The Exchange LLC** as of the date first above written.

Cope Holdings LLC
Sole Member

By: *Stoppers*

Name: Stoppers

Title: CEO

Date: _____ 10/10/24 _____