

BYLAWS AND OPERATING AGREEMENT OF BURLINGTON UNITED FC'S YOUTH PROGRAM

(A North Carolina Limited Liability Company)

These Bylaws and Operating Agreement (the "Agreement") is effective as of December 3rd, 2025.

ARTICLE I: ORGANIZATION

1.01 Name. The name of the Company shall be **Sturdifen Holdings**, (the "Company"). It does business under the trade name "Burlington United FC".

1.02 Formation. The Company was formed by filing Articles of Organization with the North Carolina Secretary of State on November 1, 2018.

1.03 The Company Mailing Address. The principal office of the Company is located at P.O. Box 193, Whitsett, NC 27377.

1.04 Registered Agent. The Company shall maintain a registered agent in North Carolina as required by law.

1.05 Term. The term of the Company shall be perpetual unless dissolved as provided in this Agreement.

ARTICLE II: NATURE OF BUSINESS

2.01 Business Purpose. The Company is formed for the purpose of operating a for-profit youth soccer club, including but not limited to:

- Providing high level soccer coaching and training.
 - Organizing teams for league and tournament competition.
 - Conducting camps, clinics, and private training.
 - Selling soccer-related merchandise and apparel.
 - Engaging in any other lawful act or activity for which limited liability companies may be formed under the Act.
-

ARTICLE III: MEMBERSHIP (OWNERSHIP)

3.01 Members vs. Customers.

- **"Member" (Owner(s)):** References to "Member" in this Agreement refer **solely** to the equity owner of the LLC. Only Member(s) have voting rights regarding the governance of the Company.
 - **"Participants" (Customers):** Parents, guardians, players, and volunteer staff are defined strictly as "Customers" or "Participants." They shall have **no** voting rights, no equity interest, and no say in the management, financial decisions, or hiring practices of the Company.
-

ARTICLE IV: MANAGEMENT

4.01 Management Structure. The Company shall be **Manager-Managed**.

4.02 The Manager. The Member(s) shall elect a "Manager" or The Member will conduct the day-to-day business directly. The initial Manager shall be Nicholas Sturdifen to ensure the foundation of the club is properly set.

4.03 Authority of the Manager. The Manager has the exclusive right and power to manage the business, including but not limited to:

- **Hiring & Firing:** Appointing the Director of Coaching (DOC), administrative staff, and coaches.
- **Financials:** Setting player fees, creating budgets, and signing contracts.
- **Operations:** Determining league affiliations (e.g., NCYSA, US Club Soccer) and field leases.

4.04 Advisory Board. Upon the official creation and sanctioning of the club, an advisory board will be formed to help guide the manager and any leadership staff in the decisions that impact direction of the club. The advisory board will be made up of community members from diverse backgrounds with the

4.05 Compensation. The Manager is entitled to payment derived from club profits as a Member. This will extend to staff that is paid as the club grows and becomes more established.

ARTICLE V: CAPITAL & DISTRIBUTIONS

5.01 Initial Capital Contributions. The Member has contributed the capital to effectively start and secure sustainment of the club.

ARTICLE VI: TRANSFERS OF INTEREST

6.01 Restrictions on Transfer. Should additional members be added to the club, no Member may sell, assign, or transfer their interest in the Company without the written consent of all other Members.

6.02 Right of First Refusal. Should additional members be added to the leadership, if a Member wishes to sell their interest, the Company (and then the remaining Members) will have the right to match any third-party offer and purchase the interest first.

ARTICLE VII: OPERATIONAL POLICIES (SOCCER OPERATIONS)

7.01 Player Registration. All Participants must sign a Registration Agreement and Waiver of Liability to participate. This agreement establishes the contractual relationship between the Company and the Customer.

7.02 Non-Refundable Fees. To ensure financial stability, the Manager shall establish strict refund policies (e.g., "No refunds after team acceptance").

7.03 Code of Conduct. The Manager shall enforce a Code of Conduct for players and parents. Violation of this code allows the Manager to terminate the Customer relationship (expel the player) without a refund.

7.04 Dispute Resolution (Soccer Matters). Disputes regarding soccer operations (e.g., playing time, team placement) are operational matters determined solely by the professional staff (Coaches/DOC) and are not subject to review by the Members (unless the Manager decides otherwise).

ARTICLE VIII: DISSOLUTION

8.01 Dissolution. The Company shall be dissolved upon:

- The unanimous written consent of all Members.
- The entry of a decree of judicial dissolution.

8.02 Liquidation. Upon dissolution, assets shall be liquidated. Proceeds shall be applied in the following order:

1. Payment of all Company debts and liabilities.
2. Distribution of remaining balance to Members in proportion to their Percentage Interests.

IN WITNESS WHEREOF

The undersigned have executed this Operating Agreement as of the date first written above.

[Name], Member
