

COMPANY AGREEMENT

of

Speights Group LLC

This Company Agreement (the "Agreement"), as amended from the original Company Agreement dated the 10th of April 2021, was made and entered into this 11th day of August, 2023 (the "Execution Date"),

AMONGST:

Petra E. Speights of 224 Medlar Drive, Indiana, PA 15701;

Maria E. Vazquez of 2901 S. Teeland Street, Wasilla, AK 99623;

Joshua D. Speights of 7108 Dailey Lane, Camp Lejeune, NC 28547;

Caleb C. Speights of 341 Conestoga Trail, Waco, TX 76706; and

Matthew J. Speights of 224 Medlar Drive, Indiana, PA 15701

(individually the "Member" and collectively the "Members")

BACKGROUND:

- A. The Members formed themselves on April 10th, 2021 as a limited liability company in the State of Texas; included in the original basic Agreement were two other Members.
- B. The current amendment reflects changes to (1) the Company's official business address; (2) the addresses of one or more Members; (3) the Company's Registered Agent, who is now Caleb C. Speights; (4) the voluntary withdrawal of two previous Members for conflict-of-interest; and (5) the restructuring of this partnership.
- C. All changes that occurred prior to the filing of 2023's Annual Information Report to the Texas Comptroller have been reported. Changes that occurred after 2023's filing, per the requirements of the Texas Comptroller's office, will be filed in 2024's Annual Information Report.
- D. The Members herein wish to restate their association of themselves as members of a limited liability company.
- E. The terms and conditions of this Agreement will govern the Members within the limited liability company.
- F. Special Provision: Karl W. Speights will serve voluntarily as Company's Senior Advisor.

IN CONSIDERATION OF and as a condition of the Members entering into this Agreement and other valuable consideration, the receipt and sufficiency of which is acknowledged, the Members agree as follows:

Formation

1. By this Agreement, the Members as amended will continue to operate as a Limited Liability Company (the "Company") in accordance with the laws of the State of Texas. The rights and obligations of the Members will be as stated in the Texas Limited Liability Company Act (the "Act") except as otherwise provided in this agreement.

Name

2. The name of the Company is Speights Group LLC.

Purpose

3. The Company will be involved in general business contracting and consulting, to include but not limited to (a) for-profit opportunities such as: brokering and intermediary services between two parties, sales, mergers and acquisitions, business development, training development and facilitation, SME advisement, logistics support, project and program management, systems engineering, machine automation, and support services to support any industry in any operating environment; and (b) not-for-profit opportunities such as those which are in support of a higher cause, i.e. working with charitable organizations or entities in support of the greater good.

Term

4. The Company will continue until terminated as provided in this Agreement or may dissolve under conditions provided in the Act.

Place of Business

5. The Principal Office of the Company will be located at 224 Medlar Drive, Indiana, Indiana County, PA 15701 or such other place as the Members may from time to time designate.

Capital Contributions

6. No capital contributions are required by any existing or new Member. This requirement is subject to change in the future should the Members decide, based on a majority vote of all Members wherein each Member's vote is equally weighted.

Entity Designation

7. The Company has been restructured on this date as a Woman-Owned Business concern.

Allocation of Profits / Losses

8. Subject to the other provisions of this Agreement, the Net Profits and Losses, for both accounting and tax purposes, will be allocated between the Members in the following manner:

<u>Member:</u>	<u>Profit / Loss</u>
Petra E. Speights	54%
Maria E. Vazquez	18%
Joshua D. Speights	18%
Caleb C. Speights	9%
Matthew J. Speights	1%

9. Distributions to Members will be made in the same fixed proportions as the allocation of Net Profits or Losses described in the previous table.
10. No Member will have priority over any other Member for the distribution of Net Profits or Losses.
11. The following provisions apply:
- (a) Speights Group LLC is established as a family-owned company. Children and spouses of the Members are herein referred to individually as "Potential Member" and wholly as "Potential Members." Each Potential Member may, after the age of eighteen, elect to be granted membership with a 9% share allocation from their designated parent or spouse (the "Conservator"). If a Potential Member over the age of eighteen elects to decline membership, said shares will be re-allocated to all Members for conservation until new Members emerge. In such case, each Member will become a Conservator.
 - (b) A Potential Member may become a Member of the Company at any time, even if at a previous time they elected not to become a Member.
 - (c) At no time will a Member retain more than 9% of ownership unless the Member is a Conservator. Share of Company Profit / Loss allocation may diminish for all Members in the future with the inclusion of new Members, such as spouses and adopted children, however it is intended that Conservator parents accept a nominal share of not more than three percent after all child Potential Members in their household have reached the age of twenty-one. As situations emerge which are outside the foresight of this clause, allocation for all Members will be decided on as required by way of a majority vote amongst all Members.
 - (d) No Member will be limited in their title, involvement or income potential within the Company, regardless of their share of Profit / Loss ownership. All Members

will receive regular pay, bonuses and commissions at an EQUAL RATE commensurate with their direct involvement in Company business, regardless of their title or percentage of ownership interest. Rates will be formally established at a later time by unanimous vote, and may vary only according to contract.

- (e) Petra Speights is, at this time, the Conservator of five Potential Members.
- (f) Maria Vazquez is, at this time, the Conservator of one Potential Member.
- (g) Joshua Speights is, at this time, the Conservator of one Potential Member.

Nature of Interest

- 12. A Member's Interest in the Company will be considered personal property.

New Membership

- 13. Any Member may sponsor one or more New Members into the Company if ALL of the following criteria are met:
 - a. The New Member must be a relative of the Sponsoring Member (spouses and children are excluded from this clause, as they possess automatic entitlement as Potential Members);
 - b. The Sponsoring Member must allocate ownership percentage to the New Member from their own Interest Share, in increments of 0.5%;
 - c. The Sponsoring Member must retain a higher Interest Share than any New Member that they sponsored;
 - d. New Members are subject to a one-year probationary period, unless they initiate or cultivate a legal business transaction equal to or greater than \$50,000 USD that is ultimately awarded to the Company; the probationary period will preclude the New Member from acting in any managerial or contract-binding capacity; and
 - e. Each New Member agrees to be bound by all the covenants, terms, and conditions of this Agreement, inclusive of all current and future amendments. Further, a new Member will execute such documents as are needed to affect the admission of the new Member.

Contributions

- 14. At no time now or in the future will contributions be required by any Member, New Member or Potential Member and such entitlement by each Member who enters the Company through familial conservation or sponsorship shall not be infringed; this clause does not apply to Non-Relative New Members who may, in the future, offer interest in

the Company through Capital or Equity Investment and are elected by unanimous vote of all Members.

Capital Accounts and Interest on Capital

15. No Member will withdraw any portion of their Capital Contribution, if such is made, without the unanimous consent of all Members. An individual capital account (the "Capital Account") will be maintained for each Member who has made a Capital Contribution, and such Contribution will be credited to this account. Any Additional Contributions made by any Member will be credited to that Member's individual Capital Account. No borrowing charge or loan interest will be due or payable to any Member on their agreed Capital Contribution inclusive of any agreed Additional Contributions.

Management

16. Management of this Company is vested in the Members, except New Members who are within their probationary period.

Authority to Bind Company

17. Any Member has the authority to bind the Company in contract, except New Members who are within their probationary period.

Duty of Loyalty

18. The Company does not have a non-compete clause. Any Member may invest or engage in any business of any type, including without limitation, a business that is similar to the business of the Company whether or not in direct competition with the Company and whether or not within the established or contemplated market regions of the Company. Neither the Company nor any Member will have any right to that opportunity or any income derived from that opportunity except through a duly executed written agreement.

Duty to Devote Time

19. Each Member will devote such time and attention to the business of the Company as the majority of the Members will from time to time reasonably determine for the conduct of the Company's business. This applies primarily to the review and signing of documents as required for business and accounting purposes.

Member Meetings

20. A meeting may be called by any Member providing that reasonable notice has been given to the other Members. Regular meetings of the Members will be held only as required.

Voting

21. Each Member will have a single equal vote on any matter.

Voluntary Withdrawal of a Member

22. Any Member will have the right to voluntarily withdraw from the Company. The voluntary withdrawal of a Member will have no effect upon the continuance of the Company. It remains incumbent on the withdrawing Member to exercise this dissociation in good faith and to minimize any present or future harm done to the remaining Members as a result of the withdrawal.

Involuntary Withdrawal of a Member

23. Members of the Company will be given an appropriate suspension from active operations following any serious offense of moral turpitude, the conditions of which will be determined by unanimous vote. At no time will a Member be involuntarily withdrawn except (a) by unanimous vote, and (b) in the event the Member has been found guilty of a capital offense by a court of law. The exception to this clause is if the Member is found guilty of a felony crime of a violent or sexual nature, in which case the Member will be immediately expelled from the Company.

Disassociation of a Member

24. Any legal or fiscal issues which may arise as the result of the voluntary or involuntary withdrawal or dismissal of a Member will be managed by a third-party entity. Such issues include but are not limited to: Members' Interests, Validation of Interest, distribution, damages, tangible and intangible property, and Company obligations.

Right of First Purchase

25. If it is determined unanimously by all Members that a Member or former Member's Interest in the Company will be sold and not otherwise allocated or equitably distributed, due to any reason, the remaining Members will retain the right of first purchase of that Member's Interest. The value of that interest in the Company will be the lower of the value set out in the Valuation of Interest section of this Agreement and any third-party offer that the Members agree to.

Assignment of Interest

26. A Member's financial interest in the Company can only be assigned to another Member and cannot be assigned to a third party except with the unanimous consent of the Members.

Valuation of Interest

27. In the event of a dissociation or the dissolution of the Company, each Member's financial interest in the Company will be equally proportioned. According to the ownership as of the date of this agreement, proportion will adhere to the following schedule:

<u>Member:</u>	<u>Distribution</u>
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Petra E. Speights	20%
Maria E. Vazquez	20%
Joshua D. Speights	20%
Caleb C. Speights	20%
Matthew J. Speights	20%

28. In the absence of a written agreement setting the value, the value of the Company will be based on the fair market value appraisal of all Company assets (less liabilities) determined in accordance with generally accepted accounting principles (GAAP). This appraisal will be conducted by an independent accounting firm agreed to by all Members. An appraiser will be appointed within a reasonable period of the date of withdrawal or dissolution. The results of the appraisal will be binding on all Members. The intent of this section is to ensure the survival of the Company despite the withdrawal of any individual Member.
29. No allowance will be made for goodwill, trade name, patents or other intangible assets, except where those assets have been reflected on the Company books immediately prior to valuation.

Dissolution

30. The Company may be dissolved by a unanimous vote of the Members. The Company will also be dissolved on occurrence of events specified in the Act.
31. Upon dissolution of the Company and liquidation of Company property, and after payment of all selling costs and expenses, the liquidator will distribute the Company assets to the following groups according to the following order of priority:
- a. in satisfaction of liabilities to creditors except Company obligations to current Members;
 - b. in satisfaction of Company debt obligations to current Members; and then
 - c. to the Members based on Member financial interest, as set out in the Valuations of Interest section of this Agreement.

Records

32. The Company will at all times maintain accurate records of the following:

- a. Information regarding the status of the business and the financial condition of the Company.
 - b. A copy of the Company federal, state, and local income taxes for each year, promptly after becoming available.
 - c. Name and last known business, residential, or mailing address of each Member, as well as the date that person became a Member.
 - d. A copy of this Agreement and any articles or certificate of formation, as well as all amendments, together with any executed copies of any written powers of attorney pursuant to this Agreement, articles or certificate, and any amendments have been executed.
 - e. The cash, property, and services contributed to the Company by each Member, along with a description and value, and any contributions that have been agreed to be made in the future.
33. Each Member has the right to demand, within a reasonable period of time, a copy of any of the above documents for any purpose reasonably related to their interest as a Member of the Company, at their expense.

Books of Account

34. Accurate and complete books of account of the transactions of the Company will be kept in accordance with generally accepted accounting principles (GAAP) and at all reasonable times will be available and open to inspection and examination by any Member. The books and records of the Company will reflect all the Company's transactions and will be appropriate and adequate for the business conducted by the Company.

Banking and Company Funds

35. The funds of the Company will be placed in such investments and banking accounts as will be designated by the Members. All withdrawals from these accounts will be made by the duly authorized agent or agents of the Company as appointed by unanimous consent of the Members. Company funds will be held in the name of the Company and will not be commingled with those of any other person or entity.

Audit

36. Any of the Members will have the right to request an audit of the company books. The cost of the audit will be borne by the Company. The audit will be performed by an

accounting firm acceptable to all the Members. Not more than one (1) audit will be required by any or all of the Members for any fiscal year.

Tax Treatment & Elections

37. This Company is intended to be treated as a partnership, for the purposes of Federal and State Income Tax. The Company will elect out of the application on Chapter 63 Subchapter C of the Internal Revenue Code of 1986, for each taxable year in which it may be eligible to do so in accordance with Section 6221(b), by making that election in a timely filed return for such taxable year disclosing the name and taxpayer identification number of each Member.

Annual Report

38. As soon as practicable after the close of each fiscal year, the Company will furnish to each Member an annual report showing a full and complete account of the condition of the Company including all information as will be necessary for the preparation of each Member's income or other tax returns. This report will consist of at least:
- a. A copy of the Company's federal income tax returns for that fiscal year;
 - b. Income statement;
 - c. Balance sheet;
 - d. Cash flow statement; and
 - e. A breakdown of the profit and loss attributable to each Member.

Goodwill

39. The goodwill of the Company will be assessed at an amount to be determined by appraisal using generally accepted accounting principles (GAAP).

Governing Law

40. The Members submit to the jurisdiction of the courts of the State of Texas for the enforcement of this Agreement of any arbitration award or decision arising from this Agreement.

Force Majeure

41. A Member will be free of liability to the Company where the Member is prevented from executing their obligations under this Agreement in whole or in part due to force majeure, such as earthquake, typhoon, flood, fire, and war or any other unforeseen and uncontrollable event where the Member has communicated the circumstance of the event

to any and all other Members and where the Member has taken any and all appropriate actions to satisfy his duties and obligations to the Company and to mitigate the effects of the event.

Forbidden Acts

- 42. No Member may do or perform any act in contravention of this Agreement.
- 43. No Member may permit, intentionally or unintentionally, the assignment of express, implied, or apparent authority to a third party that is not a Member of the Company.
- 44. No Member may do any act that would make it impossible to carry on the ordinary business of the Company.
- 45. No Member will have the right or authority to bind or obligate the Company to any extent with regard to any manner outside the intended purpose of the Company.
- 46. No Member may confess a judgment against the Company.
- 47. Any violation of the above forbidden acts will be deemed hostile toward the Company and its interests, and may result in the suspension of all Member rights for up to two (2) years by majority vote of all other Members.

Indemnification

- 48. All members will be indemnified and held harmless by the Company from and against any and all claims of any nature, whatsoever, arising out of a Member's participation in Company affairs. A Member will not be entitled to indemnification under this section for liability arising out of gross negligence or willful misconduct of the Member or the breach by the Member of any provisions of this Agreement.

Liability

- 49. A Member or any employee will not be liable to the Company or to any other Member for any mistake or error in judgment or for any act or omission believed in good faith to be within the scope of authority conferred or implied by this Agreement or the Company. The Member or employee will be liable only for any and all acts and omissions involving intentional wrongdoing.

Liability Insurance

- 50. The Company may acquire insurance on behalf of any Member, employee, agent or other person engaged in the business interest of the Company against any liability asserted against them or incurred by them while acting in good faith on behalf of the Company.

Actions Requiring Unanimous Consent

51. The following actions will require the unanimous consent of all Members:
- a. Endangering the ownership or possession of Company property including selling, transferring or loaning any Company property or using any Company property as collateral for a loan.
 - b. Releasing any Company claim except for payment in full.

Amendment of this Agreement

52. No amendment or modification of this Agreement will be valid or effective unless in writing and signed by all Members.

Title to Company Property

53. Title to all Company property will remain in the name of the Company. No Member or group of Members will have ownership interest in Company property in whole or in part.

Communications

54. All formal correspondence written or issued in the course of regular business shall bear, at a minimum, the name and / or logo of the Company. Signature lines will include Member name, title, phone number, email address and Company address.
55. All formal quotes, proposals, and responses to solicitations and tenders will include the name and logo of the Company; the Company's address, EIN, DUNS Number, UEID and Cage Code (UEID and Cage Code for US state and federal bids only); the words "in response to" followed by solicitation number and title, the date of response and the words "good for" followed by the number of days that the response is valid (90 or 120 is typical); and a brief NDA or CA statement for protection of proprietary data of the Company.

Miscellaneous

56. Time is of the essence in the review and signing of this Agreement.
57. This Agreement may be executed in counterparts.
58. Headings are inserted for the convenience of the Members only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine gender and vice versa. Words in a neutral gender include both the masculine and feminine gender and vice versa.

59. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the Members' intent that such provisions be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.
60. This Agreement contains the entire agreement between the Members. All negotiations and understandings have been included in this Agreement. Statements or representations that may have been made by any Member during the negotiation stages of this Agreement, may in some way be inconsistent with this final written Agreement. All such statements have no force or effect in respect to this Agreement. Only the written terms of this Agreement will bind the Members.
61. This Agreement and the terms and conditions contained herein apply to and are binding upon each Member, their successors, heirs, assigns, administrators, beneficiaries, and representatives.
62. Any notices or delivery required here will be deemed completed when hand-delivered, delivered by agent, or seven (7) days after being placed in the mail, postage prepaid, to the Members at the addresses contained in this Agreement or as the Members may later designate in writing.
63. All of the rights, remedies and benefits provided by this Agreement will be cumulative and will not be exclusive of any other such rights, remedies and benefits allowed by law.

Definitions


64. For the purpose of this Agreement, the following terms are defined as follows:
- a. "Additional contribution" means Capital Contributions, other than Initial Contributions, made by Members to the Company.
 - b. "Capital Contribution" means the total amount of cash, property, or services contributed to the Company by any one Member.
 - c. "Distributions" means a payment of Company profits to the Members.
 - d. "Initial Contribution" means the initial Capital Contributions made by any Member to acquire an interest in the Company.
 - e.. "Member's Interests" means the Member's collective rights, including but not limited to the Member's right to share in profits, Member's right to a share of Company assets on dissolution of the Company, Member's voting rights, and Member's rights to participate in management of the Company.

- f. "Net Profits or Losses" means the net profits or losses of the Company as determined by generally accepted accounting principles (GAAP).
- g. "Operation of Law" means rights or duties that are cast upon by a party of the law, without any act or agreement on the part of the individual, including but not limited to an assignment for the benefit of creditors, a divorce, or a bankruptcy.
- h. "Principal Office" means the office whether inside or outside the State of Texas where the executives or management of the Company maintain their primary office.
- i. "Voting Members" means the Members who belong to a membership class has voting power. Where there is only one class of Members, then those Members constitute the Voting Members.

IN WITNESS WHEREOF, the Members have duly affixed their signatures under hand and seal on this the 11th day of August, in the Year of our Lord 2023.



Petra Speights, Managing Member




Maria Vazquez, Managing Member



Joshua Speights, Managing Member



Caleb Speights, Managing Member



Matthew Speights, Managing Member