Nexxus Capital Fund I, LLC,

A Delaware Limited Liability Company

Amended and Restated
Master Feeder
Private Placement Memorandum

Memorandum Number _____

_____

Name of Recipient:

CONFIDENTIAL

PRIVATE PLACEMENT MEMORANDUM

NEXXUS CAPITAL FUND I, LLC,
A Delaware Series Limited Liability Company

Targeted Offering: **Up to $50,000,000**

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Dated Effective as of

April 6, 2023

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The securities described herein have not been registered under the Securities Act of 1933, as amended (the "Act"), or any state securities laws. The securities may not be sold, transferred or otherwise disposed of by any investor unless the securities being transferred are registered under the Act or, in the opinion of counsel acceptable to the Company, registration is not required under the Act. Investors should be aware that they will be required to bear the financial risks of this investment for an indefinite period of time.

CONFIDENTIAL SUMMARY

PRIVATE PLACEMENT MEMORANDUM

THE MEMORANDUM HEREIN DESCRIBES THE OFFERING, RAISING AND DEPLOYMENT OF FUNDS FROM ACCREDITED INVESTORS (THE "INVESTORS") INTO NEXXUS CAPITAL FUND I, LLC, A DELAWARE LIMITED LIABILITY COMPANY (THE "ISSUER", THE "FUND" OR "THE COMPANY"), TO RAISE A TARGETED AMOUNT OF UP TO $50 MILLION FROM INVESTORS, AND TO BE DEPLOYED VIA ONGOING CLOSINGS (THE "CLOSINGS") ON A TRANCHED/SERIES BASIS HEREUNDER BY THE MANAGER, ALL AS MORE PARTICULARLY DESCRIBED BELOW.

THE COMPANY HAS BEEN FORMED FOR THE PURPOSE OF INVESTING, VIA INVESTMENT TRANCHES, DIRECTLY OR INDIRECTLY, IN THE ACQUISITION OF ONE OR MORE AMAZON-BASED COMPANIES AND/OR ASSETS TO BE OPERATED EITHER DIRECTLY, OR, AT THE DISCRETION OF THE MANAGER, BY OR VIA CERTAIN UNDERLYING SERIES AND/OR AFFILIATES.

THE OFFERING HEREIN CONTAINS INFORMATION AND/OR FORWARD-LOOKING STATEMENTS RELATED TO AND DERIVED FROM THE COMPANY IN RELATION TO THE COMPANY, OR UNDERLYING SERIES. THE TERMS AND PROVISIONS HEREIN ARE SUBJECT TO THE TERMS AND PROVISIONS OF ANY AND ALL SUBCRIPTION AGREEMENTS, OPERATING AGREEMENTS AND ANCILLARY AGREEMENTS OF THE COMPANY, ANY SERIES, AND/OR THE PPM HEREUNDER.

EACH INVESTOR HEREBY ACKNOWLEDGES THAT ACCREDITED INVESTORS (OR INVESTORS PARTICIPATING UNDER REGULATION S OFFERINGS) ARE NOT REQUIRED BY RULE 506(b) OF REGULATION D TO BE GIVEN CERTAIN FINANCIAL DISCLOSURES (AS WITH NON-ACCREDITED INVESTORS), AND THAT ANY AND ALL DISCLOSURES HEREIN ARE GIVEN SOLELY FOR THE SAKE OF TRANSPARENCY AND BEST PRACTICES, AND TO MEMORIALIZE THE ROLE OF THE COMPANY AS BEING ENGAGED IN MARKETING EFFORTS IN SEEKING CAPITAL FROM ACCREDITED INVESTORS IN RELIANCE OF REGULATION D.

This Offering Memorandum confirms and memorializes the fact that the Units offered by the Issuer (the "**Units**") were offered via the efforts of **Nexxus Capital Fund I, LLC,** a Delaware Series Limited Liability Company (the "**Company**"), under the terms and conditions as may be defined in the Company's Operating Agreement, and solely to persons who meet the definition of "accredited investors" set forth in Rule 501(a) of Regulation D ("**Regulation D**") promulgated under the Securities Act of 1933, as amended (the "**Act**"), or under Regulation S ("**Regulation S**"). The Offering price of the Units is the amount of **Two Hundred Thousand ($200,000) Dollars**, or as otherwise determined by the Manager, as more particularly described in the Company's Operating Agreement (i.e., under the definition for Unit Price).

In connection with each business and/or asset acquired, or "registered investment series", offered hereunder (i.e., Series 1 and Series 2, to be deployed hereunder) and any such investment tranches and/or Series to be offered in the future via follow-on or additional investment tranches, the Manager shall structure one or more investment tranches, to be deployed via Series, if and when the Manager is able to

find a suitable target company, as part of a supplemental tranche. Each such investment tranche or round shall then be allocated to and correlated with, a specific investment series (each, a "Tranche" or "Series"), in accordance with specific terms and provisions for each such Tranche (i.e., some or all of which may differ from each other Tranche), via a supplemental PPM, or otherwise, at the discretion of the Manager.

In connection with this Memorandum (the "**PPM**"), an investment presentation (the "**Investment Presentation**") was prepared by the Company's Manager for informational purposes only and solely for use by those persons to whom it has been delivered directly by **Nexxus Capital Fund I, LLC**. The information contained in the Presentation is qualified in its entirety by reference to the Company's Subscription Agreement and the Operating Agreement of the Company. In the event of a conflict between the terms of the Presentation and the terms of the Operating Agreement or the Subscription Agreement, the terms of the Operating Agreement or the Subscription Agreement, as applicable, shall control.

THESE SECURITIES INVOLVE A HIGH DEGREE OF RISK AND THEIR PURCHASE SHOULD BE CONSIDERED ONLY BY PERSONS WHO CAN AFFORD TO SUSTAIN A TOTAL LOSS OF THEIR INVESTMENT. SEE "RISK FACTORS."

Targeted Offering Amount	**Up to $50,000,000**
Manager	**Nexxus Capital Fund I Manager, LLC**

THIS CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM DOES NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY STATE OR OTHER JURISDICTION WHERE NOT AUTHORIZED.

RELIANCE ON PRIVATE FUND ADVISER EXEMPTION

It is the intent of the Manager to rely on the provisions of § 275.203(m)-1, the Private fund adviser exemption to the extent that, for a United States investment adviser, for purposes of section 203(m) of the Act (15 U.S.C. 80b-3(m)), an investment adviser with its principal office and place of business in the United States is exempt from the requirement to register under section 203 of the Act if the investment adviser: (1) Acts solely as an investment adviser to one or more qualifying private funds; and (2) Manages private fund assets of less than $150 million.

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Exhibits (Incorporated by Reference)

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B-Company's Operating Agreement
C-Forward-Looking Projections/Investment Offering Materials/Presentation (to be attached via Supplemental PPMs, per each correlating Series)
D-Management Team Resumes

CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM

Nexxus Capital Fund I, LLC is hereby undertaking an Offering to raise capital from certain accredited investors, to be deployed into the Company, and/or the Company's affiliates, in the aggregate amount of up to **Fifty Million ($50,00,000) Dollars**, or such other amount as may be determined by the Company's Manager, with a minimum purchase of one (1) Unit. The Company may have one or more closings (the "Closings") to purchase the Units, as determined by the Manager of the Company.

The Company's purpose is to act as master-feeder, tranche-based investment vehicle to engage in a Regulation D offering and to offer Units for sale, in connection with certain operating Amazon-based companies (i.e., without any specific representation as to any minimum gross revenues being derived and/or correlated with said Amazon-based business model), wherein Investor's profits will depend on operating profits/EBITDA/IRR/ROE, as part of an investment fund known as **Nexxus Capital Fund I, LLC** and to engage in any and all activities necessary or incidental to that purpose. The Company has all the powers necessary or convenient to carry out its purposes, including the powers granted by the Act, and any and all distribution provisions shall be determined and controlled by the terms and provisions of any underlying Series ancillary agreements, if any.

The Offering price of the Units is the amount of **Two Thousand ($200,000) Dollars**, or such lower (or higher, or minimum) amounts as the Company's Manager may deem appropriate.

In connection with each business and/or asset acquired, or "registered investment series", offered hereunder (i.e., Series 1, and Series 2 to be deployed hereunder) and to be offered in the future via follow-on or additional investment tranches, the Manager shall structure one or more investment tranches, to be deployed via Series, but as part of a supplemental tranche.

Each such investment tranche or round shall then be allocated to a specific investment series (each, a "Tranche" or "Series"), in accordance with specific terms and provisions for each such Tranche (i.e., some or all of which may differ from each other Tranche), via a supplemental PPM, or otherwise, at the discretion of the Manager.

Further, the Company reserves the right to sell minimum or fractional Units in its discretion. Subscribers and the Company will execute a Subscription Agreement (a copy of which is attached hereto as Exhibit A), together with the Company's Operating Agreement (a copy of which is attached hereto as Exhibit B). The description of the Offering in this Confidential Private Placement Memorandum is qualified in its entirety by reference to the Subscription Agreement, the Operating Agreement and any ancillary agreement prepared and distributed by the Company to investors.

NO INVESTOR SHOULD INVEST IN THE SECURITIES OFFERED HEREBY WITHOUT CAREFULLY REVIEWING THE SUBSCRIPTION AGREEMENT, THE OPERATING AGREEMENT AND ANY AND ALL ANCILLARY AGREEMENTS PREPARED AND DISTRIBUTED BY THE COMPANY.

Subscription Procedures

In order to subscribe for the Units, each prospective investor shall have been required to complete, execute and deliver to the Manager of the Company, at the address indicated in the Subscription Agreement, the following documents:

1. One completed and executed copy of the Subscription Agreement and the Company Operating Agreement, which makes certain representations concerning the investor's suitability.

2. One completed and executed copy of the Purchaser Questionnaire for each investor.

3. A wire transfer, sent to the Company or to any designee (i.e., a special purpose entity acquiring investments) as determined by the Manager, in the amount of the purchase price per Unit of multiplied by the number of Units subscribed for, subject to the "additional capital calls" and "staggered" provisions, if any, contained in the Subscription Agreement and/or the Operating Agreement, with respect to Capital Contributions (as defined therein), if any.

THIS INVESTMENT INVOLVES A HIGH DEGREE OF RISK.

THIS MEMORANDUM AND THE EXHIBITS HERETO (COLLECTIVELY, AND AS MAY HEREAFTER BE SUPPLEMENTED, THE "MEMORANDUM") DO NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY STATE OR OTHER JURISDICTION IN WHICH SUCH AN OFFER OR SOLICITATION IS NOT AUTHORIZED.

NO OFFERING LITERATURE OR ADVERTISING IN WHATEVER FORM SHALL BE EMPLOYED IN THE OFFERING OF THE UNITS EXCEPT FOR THIS MEMORANDUM AND THE ATTACHMENTS HERETO, OR STATEMENTS CONTAINED HEREIN. NO PERSON HAS BEEN AUTHORIZED TO MAKE REPRESENTATIONS WITH RESPECT TO THE UNITS, EXCEPT THE REPRESENTATIONS CONTAINED HEREIN.

THIS MEMORANDUM CONSTITUTES AN OFFER ONLY TO THE PERSON WHOSE NAME APPEARS ABOVE. ANY REPRODUCTION OF THIS MEMORANDUM IN WHOLE OR IN PART, OR THE DIVULGENCE OF ANY OF ITS CONTENTS OTHER THAN TO THE OFFEREE'S ADVISOR, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMPANY, IS PROHIBITED.

THE OFFEREE, BY ACCEPTING DELIVERY OF THIS MEMORANDUM, AGREES TO RETURN THIS MEMORANDUM AND ALL ENCLOSED DOCUMENTS TO THE COMPANY IF THE OFFEREE DOES NOT AGREE TO PURCHASE ANY OF THE SECURITIES OFFERED HEREBY.

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

NOTICE TO RESIDENTS OF ALL STATES

THESE UNITS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED, THESE UNITS HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY.

FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

NOTICE TO CALIFORNIA RESIDENTS

THE SALE OF THE SECURITIES WHICH ARE THE SUBJECT OF THIS OFFERING HAS NOT BEEN QUALIFIED WITH COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA AND THE ISSUANCE OF SUCH SECURITIES OR PAYMENT OR RECEIPT OF ANY PART OF THE CONSIDERATION THEREFORE PRIOR TO SUCH QUALIFICATIONS IS UNLAWFUL, UNLESS THE SALE OF SECURITIES IS EXEMPTED FROM QUALIFICATION BY SECTION 25100, 25102, OR 25104 OF THE CALIFORNIA CORPORATIONS CODE. THE RIGHTS OF ALL PARTIES TO THIS OFFERING ARE EXPRESSLY CONDITIONED UPON SUCH QUALIFICATIONS BEING OBTAINED, UNLESS THE SALE IS SO EXEMPT.

NOTICE TO CONNECTICUT RESIDENTS

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER SECTION 36-495 OF THE CONNECTICUT UNIFORM SECURITIES ACT. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS SUBSEQUENTLY REGISTERED UNDER THE ACT, OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

NOTICE TO ILLINOIS RESIDENTS

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECRETARY OF STATE OF ILLINOIS OR THE STATE OF ILLINOIS, NOR HAS THE SECRETARY OF STATE OF ILLINOIS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE ILLINOIS SECURITIES LAW BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING.

NOTICE TO FLORIDA RESIDENTS

THE UNITS REFERRED TO HEREIN WILL BE SOLD TO AND ACQUIRED BY THE HOLDER IN A TRANSACTION EXEMPT UNDER THE FLORIDA SECURITES ACT, SECTION 517.061 OF SAID ACT. THE UNITS HAVE NOT BEEN REGISTERED UNDER SAID ACT IN THE STATE OF FLORIDA. IN ADDITION, ALL OFFEREES WHO ARE FLORIDA RESIDENTS SHOULD BE AWARE THAT SECTION 517.061(11)(a)(5) OF THE ACT PROVIDES, IN RELEVANT PART, AS FOLLOWS: "WHEN SALES ARE MADE TO FIVE OR MORE PERSONS IN FLORIDA, ANY SALE IN FLORIDA MADE PURSUANT TO [THIS SECTION] IS VOIDABLE BY THE PURCHASER IN SUCH SALE EITHER WITHIN 3 DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY THE PURCHASER TO THE ISSUER, AN AGENT OF THE ISSUER OR AN ESCROW AGENT OR WITHIN 3 DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE

IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER." THE AVAILABILITY OF THE PRIVILEGE TO VOID SALES PURSUANT TO SECTION 517.061(11) IS HEREBY COMMUNICATED TO EACH FLORIDA OFFEREE. EACH PERSON ENTITLED TO EXERCISE THE PRIVILEGE TO AVOID SALES GRANTED BY SECTION 517.061 (11) (A)(5) AND WHO WISHES TO EXERCISE SUCH RIGHT, MUST, WITHIN 3 DAYS AFTER THE TENDER OF ANY AMOUNT TO THE COMPANY OR TO ANY AGENT OF THE COMPANY (INCLUDING THE SELLING AGENT OR ANY OTHER DEALER ACTING ON BEHALF OF THE PARTNERSHIP OR ANY SALESMAN OF SUCH DEALER) OR AN ESCROW AGENT CAUSE A WRITTEN NOTICE OR TELEGRAM TO BE SENT TO THE COMPANY AT THE ADDRESS PROVIDED IN THIS CONFIDENTIAL EXECUTIVE SUMMARY. SUCH LETTER OR TELEGRAM MUST BE SENT AND, IF POSTMARKED, POSTMARKED ON OR PRIOR TO THE END OF THE AFOREMENTIONED THIRD DAY. IF A PERSON IS SENDING A LETTER, IT IS PRUDENT TO SEND SUCH LETTER BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO ASSURE THAT IT IS RECEIVED AND ALSO TO EVIDENCE THE TIME IT WAS MAILED. SHOULD A PERSON MAKE THIS REQUEST ORALLY, HE MUST ASK FOR WRITTEN CONFIRMATION THAT HIS REQUEST HAS BEEN RECEIVED.

NOTICE TO MASSACHUSETTS RESIDENTS

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE MASSACHUSETTS UNIFORM SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

NOTICE TO PENNSYLVANIA RESIDENTS

PURSUANT TO SECTION 207 (M) OF THE PENNSYLVANIA SECURITIES ACT OF 1972 (THE "1972 ACT"), EACH PENNSYLVANIA RESIDENT WHO ACCEPTS AN OFFER TO PURCHASE SECURITIES EXEMPTED FROM REGISTRATION UNDER SECTIONS 203(D), (F), OR (R) OF THE 1972 ACT DIRECTLY FROM AN ISSUER OR AN AFFILIATE OF AN ISSUER SHALL HAVE THE RIGHT TO WITHDRAW HIS ACCEPTANCE WITHOUT INCURRING ANY LIABILITY TO THE SELLER, UNDERWRITER (IF ANY) OR ANY OTHER PERSON, WITHIN TWO BUSINESS DAYS FROM THE DATE OF RECEIPT BY THE ISSUER OF HIS WRITTEN BINDING CONTRACT OF PURCHASE, OR IN THE CASE OF A TRANSACTION IN WHICH THERE IS NO WRITTEN BINDING CONTRACT OF PURCHASE, WITHIN TWO BUSINESS DAYS AFTER HE MAKES THE INITIAL PAYMENT FOR THE SECURITIES BEING OFFERED. TO ACCOMPLISH THIS WITHDRAWAL, A SUBSCRIBER NEED ONLY SEND A LETTER OR TELEGRAM TO THE COMPANY AT THE ADDRESS SET FORTH IN THE TEXT OF THE MEMORANDUM, INDICATING HIS OR HER INTENTION TO WITHDRAW. SUCH LETTER OR TELEGRAM SHOULD BE SENT AND POSTMARKED PRIOR TO THE END OF THE AFOREMENTIONED SECOND BUSINESS DAY. IT IS PRUDENT TO

SEND SUCH LETTER BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO ENSURE THAT IT IS RECEIVED AND ALSO TO EVIDENCE THE TIME WHEN IT WAS MAILED. IF THE REQUEST IS MADE ORALLY (IN PERSON OR BY TELEPHONE, TO THE COMPANY AT THE NUMBER LISTED IN THE TEXT OF THE MEMORANDUM), A WRITTEN CONFIRMATION THAT THE REQUEST HAS BEEN RECEIVED SHOULD BE REQUESTED. NEITHER THE PENNSYLVANIA SECURITIES COMMISSION NOR ANY OTHER AGENCY HAS PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING, AND ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

NOTICE TO VERMONT RESIDENTS

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE VERMONT SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THE OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

FOR PROSPECTIVE INVESTORS OF DENMARK

THIS MEMORANDUM HAS NOT BEEN AND WILL NOT BE FILED WITH OR APPROVED BY THE DANISH FINANCIAL SUPERVISORY AUTHORITY OR ANY OTHER REGULATORY AUTHORITY IN DENMARK AND THE INTERESTS HAVE NOT BEEN AND ARE NOT INTENDED TO BE LISTED ON A DANISH REGULATED MARKET. THE INTERESTS HAVE NOT BEEN AND WILL NOT BE OFFERED TO THE PUBLIC IN DENMARK. CONSEQUENTLY, THIS MEMORANDUM MAY NOT BE MADE AVAILABLE AND THE INTERESTS MAY NOT OTHERWISE BE MARKETED OR OFFERED FOR SALE DIRECTLY OR INDIRECTLY TO ANY NATURAL OR LEGAL PERSON IN DENMARK, OTHER THAN TO NATURAL OR LEGAL PERSONS WHO WILL COMMIT TO INVEST IN THE INTERESTS FOR A TOTAL OF AT LEAST €50,000 PER INVESTOR IN RESPECT OF EACH SEPARATE OFFER OR OTHERWISE IN COMPLIANCE WITH AN EXEMPTION UNDER EXECUTIVE ORDER NO. 223 OF 10 MARCH 2010, AS AMENDED FROM TIME TO TIME.

FOR PROSPECTIVE INVESTORS OF MEXICO

THE SECURITIES HAVE NOT BEEN REGISTERED WITH THE NATIONAL REGISTRY OF SECURITIES (REGISTRO NACIONAL DE VALORES (RNV)) MAINTAINED BY THE MEXICAN NATIONAL BANKING AND SECURITIES COMMISSION AND MAY NOT BE OFFERED OR SOLD PUBLICLY IN MEXICO. THIS MEMORANDUM MAY NOT BE PUBLICLY DISTRIBUTED IN MEXICO. MORE SPECIFICALLY, UNDER THE SECURITIES MARKET LAW, AN OFFERING OF SECURITIES IN MEXICO IS PRIVATE IF ANY OF THE FOLLOWING APPLIES: (i) THE OFFER IS MADE EXCLUSIVELY TO INSTITUTIONAL OR QUALIFIED INVESTORS; (ii) THE OFFER IS MADE TO LESS THAN 100 COMPANIES AND/OR INDIVIDUALS; (iii) THE OFFER IS MADE

TO EMPLOYEES OF THE ENTITY OFFERING THE SECURITIES, OR OF ENTITIES CONTROLLED BY IT; (iv) THE OFFER IS MADE TO SHAREHOLDERS OR PARTNERS OF COMPANIES WHOSE CORPORATE PURPOSE IS EXCLUSIVELY OR MAINLY THE SAME AS THE CORPORATE PURPOSE OF THE ENTITY OFFERING THE SECURITIES.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

THIS DOCUMENT CONTAINS FORWARD LOOKING STATEMENTS RELATING TO SUCH MATTERS AS ANTICIPATED FINANCIAL PERFORMANCE, BUSINESS PROSPECTS, SERVICES, DEVELOPMENTAL ACTIVITIES, AMOUNT OF FUNDS MADE AVAILABLE TO THE COMPANY FROM THIS OFFERING AND OTHER SOURCES, AND SIMILAR MATTERS.

THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 PROVIDES A SAFE HARBOR FOR FORWARD LOOKING STATEMENTS. IN ORDER TO CONFORM WITH THE TERMS OF THE SAFE HARBOR THE COMPANY CAUTIONS THAT THE FOREGOING CONSIDERATIONS AS WELL AS A VARIETY OF OTHER FACTORS NOT SET FORTH HEREIN COULD CAUSE THE COMPANY'S ACTUAL RESULTS AND EXPERIENCE TO DIFFER WIDELY OR MATERIALLY FROM THE ANTICIPATED RESULTS OR OTHER EXPECTATIONS IN THE COMPANY'S FORWARD-LOOKING STATEMENTS.

The Memorandum includes “forward-looking statements” within the meaning of Section 27A of the Act and Section 21E of the Securities Exchange Act of 1934 which represent our expectations or beliefs concerning future events that involve risks and uncertainties, including those associated with our ability to obtain financing for our current and future operations. All statements other than statements of historical facts included in the Memorandum including, without limitation, the statements under “Business” and elsewhere herein, including the SEC Documents incorporated by reference, are forward-looking statements. Although we believe that the expectations reflected in such forward-looking statements are reasonable, we cannot assure you that such expectations will prove to have been correct. Important factors that could cause actual results to differ materially from our expectations (“Cautionary Statements”) are disclosed in the Memorandum, including without limitation, in connection with the forward-looking statements included in the Memorandum. All subsequent written and oral forward-looking statements attributable to us or persons acting on its behalf are expressly qualified in their entirety by the Cautionary Statements.

EXECUTIVE SUMMARY

The following summary is qualified in its entirety by the detailed information appearing elsewhere in this Private Placement Memorandum, and by the overriding terms and provisions of the Subscription Agreement and Operating Agreement and any and all ancillary agreements of the Company. See "Risk Factors" for information to be considered by prospective investors.

THE COMPANY

Overview

The Company (also known as the "**Fund**", "**Issuer**") is a Series limited liability company organized under the laws of the State of Delaware as a holding company for the purpose of investing in one or more underlying amazon-based companies and/or assets, to be held in a discrete Series, wherein Investors' profits will depend on operating profits/EBITDA/IRR/ROE, owned and operated directly and/or via investment tranches. At the discretion of the Manager, the Company may aggregate capital from affiliate entities for the purpose of deploying said capital into an underlying Series intended to own, develop and operate the underlying operating amazon-based companies and/or assets.

As indicated above, the Company's purpose is to offer Units in connection with the acquisition of certain amazon-based companies and/or assets, or a fraction thereof, as part of an investment fund known as **Nexxus Capital Fund I, LLC**, and to engage in any and all activities necessary or incidental to that purpose. The Company has all the powers necessary or convenient to carry out its purposes, including the powers granted by the Act, and any and all distribution provisions shall be determined and controlled by the terms and provisions hereunder and those of any ancillary agreements, as prepared by **Nexxus Capital Fund I, LLC.**

The Company may have one or more Closings to purchase the Units subject to the sale of amount necessary to accomplish the Targeted Offering Units, or such lower or higher amounts as determined by the Manager, or close any investment tranches or Series thereto, at its discretion, at any time, whether a certain amount of capital has been raised or not.

Only accredited investors are eligible to participate in this offering. The investment will take the form of a master-feeder, tranche-based investment vehicle to invest in certain assets to be owned via **Nexxus Capital Fund I, LLC.** Investors will only receive distributions if and when the Fund receives distributions from its investment in the underlying assets.

THE OFFERING

Securities Offered	The Company is hereby undertaking an Offering to raise capital from accredited investors in the amount of up to **Fifty Million ($50,000,000) Dollars,** or such other lower or higher amount as determined by the Company. The Company shall issue Membership Interest to Investors, as described in the Operating Agreement, and may have one or more Closings (as defined hereunder) to purchase the Units.
Management Fee	The Manager's management fee (the "Management Fee") means an amount reimbursed to the Manager to cover operating expenses incurred from operating the Fund assets, including payroll, software, insurance, and other operating expenses. It accrues at a rate of 7% per month, cumulatively, on the sum of the aggregate total gross sales derived from operations of the Fund (minus returns and refunds). If the Manager incurs operating expenses in excess of this 7% Management Fee, the Manager is responsible for covering those operating expenses in excess of such 7% Management Fee. In addition, the Manager may charge a one-time "structuring fee" (the "Structuring Fee"), based on Capital Contributions, to be deducted from distributions from the Fund, in a sufficient amount so as to cover the reimbursement of expenses advanced for the purposes of setting up the Fund, paying for attorneys' fees, advisors, accountants, consultants, and support professionals. In addition, the Manager reserves the right to pass on any and all expenses associated with running the Fund, including but not limited to accounting fees, compilation of financial statements and ongoing legal and/or tax and/or regulatory support.
Investors' Target Return	The Investor's Target Return is an approximate annual 10%-12% return on their Capital Contributions expected to be provided by quarterly income distributions, with a targeted final liquidation return, upon an exit event, in excess of 20%. This estimate is calculated over the lifecycle of the investment, or lower or larger time, at the discretion of the Manager. The estimate is based on numerous factors and multiple assumptions which may not prove to be accurate. This and all other forward-looking statements or information in this Private Placement Memorandum are subject to numerous risks and uncertainties. The Investors' Target Return is calculated

	on a pre-tax basis. No returns or profits are guaranteed.
Waterfall Distributions	After payment of the Management fee, up to 20% of the net profits (including profits from the sale of assets) of the Company shall be retained for working capital, expansion and/or future growth opportunities, and the remainder will be split 50% to Investors and 50% to **Nexxus Capital Fund I Manager, LLC**, the Manager. The investment has a high degree of risk, including possible business failure and loss of all funds invested. The Investors are expected to receive distributions each quarter, to the extent of available net cash flows from Company operations, from Investors' share of 50% of the net profits of the Company.
Transfer of Member Units	Under the Company's Operating Agreement, any and all transfers of membership interests in the Company must be approved by the Manager.
Price per Unit	The Offering price of the Units is the amount of **Two Hundred Thousand ($200,000) Dollars**, per Unit, or such lower (or higher, or minimum) amounts as the Company Manager may deem appropriate.
Minimum Investment	The minimum amount of the investment shall be one Unit or the amount of **Two Hundred Thousand ($200,000) Dollars**, per Unit, or such lower (or higher, or minimum) amounts as the Company Manager may deem appropriate.
Investors	The Units are being offered only to "accredited investors" as defined in Regulation D under the Securities Act of 1933, as amended, or otherwise under Regulation S (as to foreign investors, in future Tranches, if any).
Closings and Fund Terms	The Closing shall be undertaken under the terms of the Company's Operating Agreement, or as otherwise determined by the Manager, on a continuing, tranche-based basis, unless otherwise extended by the Manager(s).
Investor Units and Equivalents Outstanding After the Offering	Each Unit acquired by an investor may be indistinctively designated as Investors' Units and shall consist of the amounts of Units offered. Solely for convenience purposes (and for certain tax analysis purposes, as described below), Investors may be designated as "limited partners", and the Manager and/or Management Team may be designated as the "general partners" (collectively, the "Limited Partners", and "General Partners", respectively). In addition, the Manager may opt to provide for a "book-entry" registration-only alternative, rather than issuing

	Units or certificated instruments. Accordingly, the reference to the term "Unit" shall be construed as for administrative convenience purposes only.
Expenses/Reimbursements	Purchasers of Units will be responsible for their own fees and expenses, including the costs, fees and expenses of their counsel and other advisors. Each purchaser of Units shall be required to indemnify and/or reimburse the Company for any finder's or consulting fees for which such purchaser is responsible, and to reimburse the Manager for any and all advanced fees and costs, including tax, legal and any and all offering expenses, which may be deducted from or applied against Investors' Capital Contributions, or annual operating distributions.
Use of Proceeds	The Company's Manager shall allocate the Capital Contributions pro rata, by Unit, the proceeds of which will be used for the acquisition of the Company's intended operating Amazon-based companies and/or assets, so as to derive Investors' profits which, in turn, will depend on the operating profits/EBITDA/IRR/ROE of the underlying assets. See "Use of Proceeds" and Company Operating Agreement.
Subscription Documents	The purchase of the Units shall be made pursuant to a Subscription Agreement, and a Company Operating Agreement (as will, or may have been amended from time to time) that contains, among other things, customary representations and warranties by the Company, investment representations of the purchasers, including representations that may be required by the Securities Act and applicable state "blue sky" laws, and appropriate conditions to closing, including, but not limited to, qualification of the offer and sale of the Investor Units (i.e., the "Investor Units") issuable upon conversion thereof under applicable state "blue sky" laws. See "Subscription Procedures."

Footnotes: "Forward-Looking" Statements subject to change and overrun costs of acquisition, development and/or sale. Notwithstanding any projections herein (i.e., by cross-reference to the Company's Presentation, Subscription Agreement, Operating Agreement and/or ancillary agreements), there is no guarantee, and the Company has made no representation to the effect that all, or any of its underlying assumptions will be realized, or that Investors will realize all, or any, of the projected returns herein. Actual

performance of the investments to be undertaken by the Company will depend on market, economic and overall tax environment, all beyond the control of the Manager of the Company.

RISK FACTORS

Investing in the Securities involves a high degree of risk. Carefully consider the following risk factors to assist in determining whether you should invest. These risk factors could have a material adverse effect on the value of the Securities you purchase and could cause you to lose all or part of your initial purchase price or affect future payments you expect to receive in connection with your investment in the Securities. You should only purchase the Securities if you are able to bear the loss of the entire purchase price. These risk factors do not summarize or list all risks of investing in the Fund, and you are encouraged to consult independent professional advisers.

You may lose some or all of your initial purchase price for the Securities because the Securities are highly risky and speculative.

The Securities are highly risky and speculative because the Fund's income will derive from only one source–it is entirely dependent on receiving distributions from the underlying Series correlated with each investment tranche that it invests in. Securities are suitable purchases only for investors of adequate financial means. You should only purchase the Securities if you are able to bear the loss of the entire purchase price. More specifically, during the first 3 years of the Fund's life, net income may decline as compared to 2022, as the Fund makes investments in future launches and growth, but increasing targeted returns are anticipated to start in the 4th year of the Fund's life.

Distributions on the Securities depend entirely on distributions the Fund receives from the Amazon-based companies and/or assets that it invests in.

The Fund will only make distributions on the Securities, net of fees and service charges, after it receives distributions from the underlying Amazon-based companies and/or assets that it invests in. Under the terms of the Securities, if the Fund does not receive a distribution from the underlying Amazon-based companies and/or assets' sales or operations, you will not receive a distribution from the Fund.

The Securities are investments in the Fund only and are not secured by any collateral or guaranteed or insured by any third party.

The Securities are investments in the Fund and will not represent an obligation of the advisors, or any Series, promoters, managers, or any other party except the Fund. The Securities will not be secured by any collateral and are not guaranteed or insured by any governmental agency or instrumentality or any third party. Investors in the Securities may look only to the Fund for distributions on the Securities. Investors will not be able to pursue collection against the advisors, managers, Series or promoters.

The Fund does not have historical performance data about the investments.

Even though the Manager has experience in managing Amazon-based companies and/or assets, the Fund represents a new venture with no history of operations. However, since issuing this PPM in January 2023, the Fund has raised $3,850,000 in capital commitments as of March 1, 2023. It therefore should be considered a development-stage Fund, and its operations will be subject to all of the risks inherent in the establishment of a new business enterprise, including, but not limited to, hurdles or barriers to the implementation of its business plans. Further, because there is no history of operations there is also no or there is limited operating history from which to evaluate the Managers' ability to manage the business operations and achieve its goals or the likely performance of the Fund. No assurances can be given that the Company can operate profitably.

The Fund will rely on the Manager for all decision-making.

The Manager will make and participate in all decisions with respect to the management of the Fund, and the Fund is dependent to a significant degree on its continued services. The Manager has a number of business operations in addition to the management of the Fund and is not required to devote its full time to the Fund's affairs, but only such time as the affairs of the Fund may reasonably require. The Manager too is in the early stages of its development and has a limited operating history. In the event of the dissolution, death, retirement or other incapacity of the Manager or its principals, the business and operations of the Fund may be adversely affected.

Economic conditions beyond the Fund's control and beyond the control of the Series may have a material adverse effect on your investment.

Factors such as (among other things) the rate of unemployment, the level of consumer confidence, energy and utility prices, changes in consumer spending, sales tax, regulation of digital-based services, tax reform, or habits and health concerns are beyond the Fund's control and beyond the control of the Manager of the Company, including the ongoing impact of high inflation, geopolitical issues and conflicts, and the ongoing yet abating Covid-19 pandemic, among others, but may significantly affect the returns you expect to realize.

Potential Impact of Coronavirus.

As of the effective date of this Memorandum, the impact of the coronavirus, although somewhat subdued and trending towards endemic, has extended beyond any predictions by health experts and has, or may in the future, substantially impacted or impact the outlook and current operations of the Company and those of the targeted operating Amazon-based companies and/or assets, and, thus, Investors' profits may depend on volatile operating profits/EBITDA/IRR/ROE-based investments. Thus, although the Manager expects that, over the long-run, the industry will continue to thrive (subject to certain necessary adjustments) it is not entirely clear or predictable

whether the impact of extended social distancing measures, consumer confidence or consumption trends from the coronavirus would be a temporary market or economic shock, or whether its adverse impact in the U.S. would be sustained or mitigated. However, given current classification as a "pandemic" condition, as well as recent volatility in the financial markets, there will be uncertainty as to whether underlying economic conditions (potentially impacting the operations of Amazon-based businesses, and thus Investors' profits depending on operating profits/EBITDA/IRR/ROE industry PLIs) would also impact the timing or success of the underlying Amazon-based companies and/or assets. As of February of 2023, the U.S. Federal Reserve Bank raised the target interest range by 25bps to 4.5%-4.75%, in its February 2023 meeting, dialing back the size of the increase for a second straight meeting, but still pushing borrowing costs to the highest since 2007 (i.e., in January, the Consumer Price Index for All Urban Consumers increased 0.5 percent, seasonally adjusted, and rose 6.4 percent over the last 12 months), so as to try to stave off the potential impact of a post-pandemic situation resulting from the high inflationary conditions in the U.S., some related to supply chain disruptions related to the coronavirus, and some others related to the war in Ukraine and similar geopolitical conditions, including federal reserve bank's long-standing accommodative monetary policy. To the extent that the collective impact of these factors, or if the virus further spreads, or reoccurs, as expected, and barring a vaccine or effective treatment, the opening and/or operation and profit-generating capacity of the Company could be compromised.

Revenues from the Company may be significantly different than the amounts projected.

The estimated returns are based on projected revenues generated by the Company's prospective investments. These projections are based on factors such as expected online sales, e-commerce-based operations, including the impact of sales taxes, cost of sales, labor and overall operating costs relating to the Amazon-based Series, all of which may affect investor's profits which depend on operating profits/EBITDA/IRR/ROE of operating assets. The actual revenues generated by the operating Amazon-based companies and/or assets could fall short of projections due to factors such as lower-than-expected gross sales, higher marketing costs, including greater-than-expected cost of sales. In such event, the cash flows could be inadequate to generate distributions, which would cause the Fund to be unable to make distributions to Investors.

The Manager will be involved in other similar businesses and have a conflict of interests.

The Manager and/or its affiliates may engage, for their own account, or for the account of others, in other business ventures similar to that of the Fund, and neither you nor the Fund shall be entitled to any interest therein. The Fund will not have independent management. The Manager will devote only so much time to the business of the Fund as the Manager in its sole discretion shall deem reasonably necessary. The Manager will have conflicts of interest in allocating management

time, services and functions between various existing and future companies, the Fund as well as other business ventures in which it may be involved. The Manager of the Fund may enter into agreements or arrangements on behalf of the Fund with the Manager or the Managers' affiliates, for fees or other compensation, as the Manager deems reasonable.

More specifically, the Manager may have the ability to buy a fraction of the assets and/or business of any Amazon-based companies and/or assets, and/or to sell any underlying Series, asset and/or investment at any point, or a fraction thereof, at a valuation of 3x in-place EBITDA (or more), to a third-party seller, or to the Manager, or related parties therewith, or may buy the Investors out at a certain point, at a 3x multiple. In addition, the Fund may buy the initial asset using leverage prior to the Fund being subscribed. The creditor may be a related party, Zulay Kitchen, and interest on the debt will be at market rates of an estimated 18% per annum, or as otherwise agreed upon by the Manager and the creditor, if any.

The Fund believes that it is not an investment Fund, though it is possible that authorities may re-classify the Fund.

The Fund is not subject to regulatory oversight relating to our capital, asset quality, management or compliance with laws. The Fund believes that it is exempt from registration as an "investment company" under the United States Investment Fund Act of 1940, as amended (the "Investment Company Act") but there is no assurance that it will continue to be exempt. Due to the burdens of compliance with the Investment Company Act, the performance of the Fund could be materially adversely affected, and risks involved in investment could substantially increase, if the Fund becomes subject to registration under the Investment Company Act. Moreover, parties to a contract with an entity that has improperly failed to register as an investment Fund under the Investment Company Act may be entitled to cancel or otherwise void their contracts with the unregistered entity. A change in law, circumstances or conditions could result in the Fund becoming subject to the Investment Company Act or other burdensome regulation.

In addition, neither the Manager nor its affiliates are registered or have plans to register as an "investment adviser" under the United States Investment Advisers Act of 1940, as amended (the "Advisers Act"). The Fund is pursuing an operating-based strategy through its investment in the underlying operating businesses or Series. The Manager is expected to be treated as an investment adviser exempt from federal or state registration under this strategy. If the Manager (or an affiliate of the Manager) were to become subject to additional regulatory and compliance requirements associated with the Advisers Act, any such additional requirements, or any different requirements, may be costly and/or burdensome to such party or parties and could result in the imposition of restrictions and limitations on the operations of the Fund and/or the disclosure of information to regulatory authorities regarding the operations of the Fund.

While the Manager will use its best efforts to comply with all laws, including federal, state and local laws and regulations, there is a possibility of governmental action to enforce any alleged violations of laws which may result in legal fees and damage awards that would adversely affect the Fund.

The investment is subject to many federal, state, and local government regulations. Any failure to obtain or maintain required licenses and permits could have a material adverse effect on the business and result in no distributions to the Fund, which would result in no distributions to the investors.

The Amazon-based companies and/or assets anticipated profits to Investors will depend on operating profits/EBITDA/IRR/ROE prevailing in the industry, and such profits are subject to various federal, state and local government regulations, including those relating to the Company's operations and online merchandizing, sales and/or e-commerce industry. Such regulations are subject to change from time to time. The failure to obtain and maintain these licenses, permits and approvals could adversely affect the Fund's operating results.

The Company will face competition from new and established businesses.

The Amazon marketplace is an ecommerce channel that allows brands, manufacturers, and online retailers of any size to list products on Amazon. The Amazon-based companies and/or assets and the online environment industries in which they operate are highly competitive. The Company will compete with a large number of national and regional operating companies, as well as other locally owned or global Amazon-based businesses. These established businesses will have an operating history, and could have greater financial resources, management experience and market share than the Company's. There can be no assurance that the Company will be able to compete or capture adequate market share. The Amazon-based companies and/or assets will not be profitable if they cannot compete successfully with other businesses.

An increase in operating costs could adversely affect the Company's assets' operating results.

To be successful the Company needs to anticipate and react to changes in operating costs. If certain services become harder or more expensive to source, as part of the current inflationary situation in the U.S., the Company's ability to offer a full and diverse menu of services and competitive price offerings to consumers could be affected, potentially having a materially adverse effect on its profitability and reputation. Higher costs to provide services and/or materials used in the Amazon-based companies and/or assets, including sales taxes, digital services taxes, and similar nexus-based taxes resulting from online operations or otherwise, could be passed through to the Fund, which could have a materially adverse effect on its financial performance. If its assets become known for one type of service or offering and the costs associated with this increase, this could have a materially adverse effect on its financial performance and ability to make distributions to the Fund.

Investors will have no voting rights in the Fund, managerial, contractual, or other ability to influence the Fund, or control over the Company.

Other than the largest investors who, at the discretion of the Manager, may each have a seat on the advisory board (if any), Investors will have no voting rights with respect to the Fund and will have no managerial or contractual ability to influence the Fund's or the relevant Series' activities. Control is given to the Manager, whose decisions could have a materially adverse effect on the value of the Fund and the realized returns.

The Securities are restricted securities, will not be listed on any securities exchange, and no liquid market for the Securities is expected to develop.

The Securities are not being registered under the Securities Act. Instead, they are offered in reliance on Rule 506 of Regulation D of the Securities Act of 1933 ("Securities Act") under the "non-public" offering exemption of Section 4(a)(2) of the Securities Act. There is no trading market for the Securities, and we do not expect that such a trading market will develop in the foreseeable future. There is no obligation on our part to repurchase or otherwise prepay any Securities at the election of an investor. Therefore, any investment in the Securities will be highly illiquid, and investors in the Securities may not be able to sell or otherwise dispose of their Securities in the open market. Accordingly, you should be prepared to hold the Securities you purchase indefinitely.

There are risks related to the Status of the Fund for Federal income tax.

The Fund has been organized as a limited liability company under the laws of the State of Delaware. The Fund does not intend to apply for a ruling from the Internal Revenue Service ("IRS") that it will be treated as a partnership for federal income tax purposes, but the Fund intends to file its tax returns as a partnership for federal income tax purposes. Depending on the outlook of tax reform and/or prospective tax laws in the U.S., the Fund may elect to be treated as a "C" corporation for U.S. federal income tax purposes in the future. Prospective investors should recognize that many of the advantages and economic benefits of an investment in the Securities depend upon the classification of the Fund as a partnership (rather than as an association taxable as a corporation) for federal income tax purposes. If the Fund were re-classified, it would be required to pay a corporate level tax on its income, which would reduce the amount of cash it has to make distributions to investors or fund growth in the Fund, prevent the flow-through of tax benefits (if any) for use on investors' personal tax returns, and could require that distributions be treated as dividends, which together could materially reduce the yield from an investment in the Fund. In addition, such a change in the Fund's tax status during the life of the Fund could be treated by the IRS as a taxable event, in which event the Investors could have tax liability without receiving a cash distribution from the Fund to enable them to pay such tax liability. The continued treatment of the Fund as a partnership is dependent on present law and regulations, which are subject to change, and on the Fund's ability to continue to satisfy a variety of criteria. You are strongly advised to

consult your own tax advisor regarding the U.S. federal, state, local and non-U.S. tax consequences of the purchase, ownership, and disposition of the Securities (including any possible differing treatment of the Securities).

Circular 230 Disclaimer. This summary was not intended or written to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer, or otherwise as applicable under Circular 230 amendments. This summary was written to support the promotion or marketing of interests in the Fund. Each prospective investor should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

The Fund may have to increase its efforts in the prevention of money laundering.

The Uniting and Strengthening America By Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "PATRIOT Act"), requires that financial institutions establish and maintain compliance programs to guard against money laundering activities. The PATRIOT Act requires the Secretary of the U.S. Treasury ("Treasury") to prescribe regulations in connection with antimony laundering policies of financial institutions. The Financial Crimes Enforcement Network ("FinCEN"), an agency of the Treasury, has announced that it is likely that such regulations would subject certain pooled investment vehicles to enact Anti-Money Laundering policies. It is possible that there could be promulgated legislation or regulations that would require the Fund or other service providers to the Fund, in connection with the establishment of Anti-Money Laundering procedures, to share information with governmental authorities with respect to prospective investors. Such legislation and/or regulations could require the Fund to implement additional restrictions on the transfer of interests in the Fund. The Fund reserves the right to request such information as is necessary to verify the identity of prospective investors and the source of the payment of subscription monies, or as is necessary to comply with any customer identification programs required by FinCEN and/or the U.S. Securities and Exchange Commission. In the event of delay or failure by a prospective investor to produce any information required for verification purposes, an application for or transfer of interests in the Fund may be refused.

The Manager may need to raise substantial additional capital to fund its operations, and if it fails to obtain additional funding, it may be unable to continue operations.

At this early stage in its development, the Manager may have to fund substantially all of its operations with its own funds, or with proceeds from private financing from investors, including from affiliates. Raising additional funds may involve agreements or covenants that restrict the Manager's business activities and options. Additional funding may not be available to it on favorable terms, or at all. If the Manager is unable to obtain additional funds, it may be forced to reduce or terminate its operations. Any inability for the Manager to fund operations could have a substantial and deleterious effect on the viability and operations of the Fund.

Redemption by the Fund of the Securities will extinguish your ability to earn additional returns and will result in your withdrawal as a member of the Fund.

At any time, the Fund can redeem your Securities by paying you the amount of your initial investment. If such a situation arises, you will be withdrawn as a member of the Fund and will no longer be eligible for any distributions.

The Manager may rely on third-party banks and on third-party computer databases, hardware and/or software. If the Manager is unable to continue utilizing these services, the business and ability to service the investments may be adversely affected.

The Manager relies on third parties to process our transactions, including using a platform for the purposes of managing Amazon-based companies and/or assets correlated with each Series. If the Fund cannot continue to obtain such services elsewhere, or if it cannot transition to another processor quickly, the Manager's ability to process payments will suffer and your ability to receive payments on the Securities will be delayed or impaired.

Non-compliance with laws and regulations may impair the Manager's ability to arrange or service project investments.

Failure to comply with the laws and regulatory requirements applicable to the business may, among other things, limit the Manager's ability to collect distributions from the Company's business on which the Securities are dependent for payment. In addition, the Manager's non-compliance could subject it to damages, revocation of required licenses or other authorities, class action lawsuits, administrative enforcement actions, and civil and criminal liability, which may harm the Company's business.

DISTRIBUTION POLICY

Consistent with its anticipated operating income-producing investment strategy, after and assuming profitable operation of the Company, and assuming a favorable economic outlook and the financial feasibility of the Company, the Company intends to distribute any available net cash flows. Payment of future dividends or distributions, if any, will be determined by the Company's Manager and/or Management Team (as described below), based on conditions then existing, including the Company's financial condition, capital requirements, cash flow, profitability, business outlook and other factors. Additionally, the Company intends for the foreseeable future to follow a policy of retaining a portion of its earnings, if any, to finance the development and expansion of its business.

USE OF PROCEEDS

The estimated net proceeds to the Company will be approximately up to **Fifty Million ($50,000,000) Dollars,** allocated and deployed into several investment tranches. Upon starting operations, the Manager shall deduct the Structuring Fee from Investors' distributions from the Fund, as well as allocate and deduct start-up costs, legal, filing, accounting, printing, marketing, distribution and other expenses from annual operating distributions to Investors. The net proceeds from the sale of the Units will be used to fund the Company's investment and operations, including the acquisition of operating Amazon-based companies and/or assets, via discrete Series, and other organizational expenses, reserves, and for working capital and general corporate purposes.

For the acquisition and operation of the Amazon-based companies and/or assets, the Company will assemble a team of independent and/or affiliated companies to undertake one or more acquisitions, management and/or financial feasibility and operating functions. In addition, the Manager may apply for an institutional loan or business line of credit, for working capital, expansion or otherwise.

BUSINESS

Overview

The Fund is a recently-formed entity, set up solely to invest in the acquisition of one or more operating Amazon-based companies and/or assets, each via a discrete Series. The Manager is an affiliate of the Company, which was formed or will be formed either in the State of Florida or the State of Delaware. The intention of the Fund is to give investors unparalleled access to strong brands on the world's largest marketplace, under the direction of the Manager, who is a leading expert and professional in the Amazon space, with a combined experience in managing and growing Amazon brands in excess of 10 years. For the year ending December 31, 2022, the Manager-owned Amazon brands, totaling in excess of $80 million in annual sales, are placed as one of the top 100 Amazon brands. With its proprietary software and infrastructure, the Manager is uniquely positioned to take advantage of the Amazon market, with resources that are out of reach for less experienced operators. The Amazon marketplace demand has normalized after pandemic-peaks, with opportunities to acquire stable income-producing assets that are well-suited to fundraising, at attractive valuations. As the Fund's investment policy is specifically focused on the acquisition of operating Amazon-based companies and/or assets, investor's profits will depend on the operating profits/EBITDA/IRR/ROE businesses metrics of the underlying Series. In this context, investors will participate in this growth-oriented endeavor by investing in acquired operating, cash-flow positive businesses, and as such, the investors will provide the funds necessary to finance the acquisition of these brands.

Investment strategy

The Fund is leveraging the experience and infrastructure of the Manager to pursue the acquisition of seasoned Amazon-based brands that have a proven track record and consistent growth. The Fund is well-positioned to take advantage of recent valuation adjustments in the Amazon market, as pandemic-era highs have normalized into stable-growth trends. The Manager will use their operating expertise to augment these operating companies by upgrading marketing, sales, and operations, with resources that are ordinarily out of reach for less-experienced operators. The Fund will invest all capital in the Series; therefore, the Fund's performance shall be directly linked to the performance of the Series.

General Business Model and Initial Target Investment Opportunity

The Company anticipates being primarily engaged in the development, acquisition and operation of operating Amazon-based companies and/or assets, via discrete Series, and investor's profits will depend on the operating profits/EBITDA/IRR/ROE of its assets, as described in the Presentation, and via each Series' supplemental investment PPMs. The business model of the Company will primarily rely on expected current income from the operation of the operating Amazon-based companies and/or assets.

Value Proposition

The Company's value proposition relies on long-term operating income expected from the operation of Amazon-based target entities, tending to yield investor's profits, and a potential liquidity event at a sale, after compounded asset appreciation, or as otherwise described in the Presentation.

Competition

The Company is in its start-up phase and its acquisition and development of the operating Amazon-based companies and/or assets, each via a discrete Series, and businesses is anticipated to be deployed immediately, and may continue over the course of several months, or even years, directly, or via its affiliates. Thus, the Company will face competition from established investors, operators and developers, with established brands and track record.

MANAGEMENT TEAM

Manager and Management Team

The Company has assembled a group of executive managers experienced in the e-commerce, online and on-site business and sales industry in the U.S. and/or in Mexico and including a team of both in-house and outside advisors in law, tax, accounting and business, including advisors with a background in the Big-Four accounting space. Please see resumes attached hereto as Exhibit "D".

Management Fees/Profit Interest Units

The Fund Manager has agreed to charge a fund management fee (the "Fund Management Fee") of 7% per month calculated as a percentage of the aggregate gross sales (minus refunds and returns), to reimburse the Manager for operating expenses incurred in managing the Fund, plus the Structuring Fee, to be charged as a one-time fee, at Closing. In addition to the Management Fee, the Manager will be entitled to a 50% "profit interest" to be derived from operations of the Company, as more particularly described in the Company's Operating Agreement.

Footnotes: Although the Manager may deploy Capital Contributions to be determined in the future, the Manager (or its affiliates) may also derive benefits via a "profit interest", Management and Structuring Fees, as, and if, described in the Company's Operating Agreement, and/or hereunder.

PRINCIPAL MEMBERS

The Managers may disclose certain information as of December 31, 2022, with respect to the beneficial ownership of the Company's Investor Units by all persons known by the Company to be the beneficial owners of more than five percent (5%) of any such class, if any, and by each manager, director and executive officer, and by all officers and directors as a group. Unless otherwise specified, the named beneficial owner, if any, has, to the Company's knowledge, sole voting and investment power.

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Footnotes: Investor/Membership Interests or Units refers to LLC Membership Interests, as further defined in the Company's Operating Agreement.

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CERTAIN TRANSACTIONS AND POTENTIAL CONFLICTS OF INTEREST

Although the Company may engage in direct asset acquisitions, the Company may also direct and/or deploy Investors' capital to an underlying Series to be designated by the Manager for acquisition purposes. Some of the members of the Manager may have been involved in prior acquisitions of assets, and may decide, if suitable for the Investors, to sell or contribute one or more of said assets to the Company. Further, one or more affiliates of the Company may act as the Company's third-party, independent consultants. In addition, the Manager may acquire, or have acquired, similar operating assets prior to the launching of the Offering, some of which may be sold to one or more Series, at a profit, or serve as the basis for the Manager's Capital Contributions to a Series.

The Manager, and any related parties or affiliates thereof (i.e., Amazon brand, Zulay Kitchen, via Aaron Cordovez, Co-Founder of Zulay Kitchen) shall be allowed to sell the same products that the Fund sells and be in direct competition to and with the Fund's brand (not currently anticipated, but in the event that the Manager or Zulay start selling a similar product or somehow acquire another business that has the same products as are sold via the Fund hereunder).

DESCRIPTION OF UNITS AND SECURITIES

The Units: General Description

The Members' interests in the Company are represented by Interests or Units. The Member's Interests in the Company, however, and any rights and obligations inuring to their benefit, including any economic rights, shall be determined by reference to, subject to and derivatively from, any and all underlying operating entities or Series in which the Company shall invest, and pursuant to the terms and provisions of any PPM, subscription agreement, operating or shareholders' agreement and any ancillary agreement prepared in connection with any such underlying entities and/or Series and/or otherwise, under the express understanding that, to the full extent permitted by law, those other provisions shall be, as practicable, be construed consistently herewith, or prevail in the event of a conflict herewith, except as otherwise required by law, including tax law. The Manager is authorized to issue one or more classes of LLC Interests, series, tranches, classes or otherwise, as correlated, associated with and referenced to any underlying Series. Further, any and all economic rights inuring to the Manager in the form of a "profit interest" shall be accrued and deemed payable with respect to, and by, each of the underlying Series, without duplication.

A Member making an investment in the Company shall be deemed to have made an investment in any underlying Series (as defined in the Operating Agreement).

Units Economic Rights and Price

As defined in the Operating Agreement, the term "Unit Price" means the amount of **Two Hundred Thousand ($200,000) Dollars** per Unit. The holders of Units are entitled to receive distributions as and when declared by the Manager, out of funds legally available, from the Company (and any intermediary entities). Upon liquidation, dissolution or winding-up of the Company, holders of Units are entitled to share ratably in all assets remaining after payment of liabilities, except to the extent of the investment portion to be treated as a loan (if deployed), as described above. The Units are not subject to mandatory redemption or to liability for further calls (except as otherwise provided under the Subscription Agreement and/or Operating Agreement) and are nonassessable. The holders of Units have no voting, conversion, preemptive or other subscription rights. There is no redemption or sinking fund provisions applicable to the Units, or "claw-back" provisions applicable to the Managers. There are currently no shares of Units issued and outstanding, or held by nominee shareholders of record, other than as issued as per the Operating Agreement. Holders of Units shall be entitled to receive cumulative distributions as per the Company's "waterfall" distribution structure, as set forth below.

Units Limited Voting Rights

Except on certain matters affecting the rights and preferences of the Units and to the extent otherwise required by law, or the Company Operating Agreement, if any, as may have been amended from time to time, holders of Units shall not be entitled to vote as a separate class.

Waterfall Distributions under Company Operating Agreement

The Company may make the distributions described in the Operating Agreement (after payment of any operating expenses, distributions required by liquidating provisions, and any and all outstanding liabilities of the Company, and the Management Fees). Distributions (including from capital transactions or sale of assets, as set forth in the Operating Agreement) may be made to the Members holding interests in the Company (as correlated to each applicable Series) on a quarterly basis, to the extent of available cash flow, as follows:

(i) First, 100% to the Manager, so as to provide said Manager with a return calculated as a 7% of gross sales (minus returns and refunds) derived from the Company operations, on a monthly basis, plus the one-time Structuring Fee;

(ii) Second, and solely upon the disposition of all assets of the Company, 100% to the Members, pro rata, in proportion to their respective Interests in the Company, until said Members have obtained a return of their Capital Contributions to the Company;

(iii) Third, 50% to Members, pro rata, in proportion to their respective Interests in the Company, and 50% to the Manager, as a net profit interest.

Miscellaneous

The description of the Company's Units here and elsewhere in this Memorandum are qualified in their entirety by reference to: (i) the Company's Operating Agreement, as amended, and (ii) the applicable provisions of Delaware law. The Company's Operating Agreement eliminates Manager's liabilities for breaches of duties to the fullest extent permitted by Delaware law. The Company's Operating Agreement further provides for indemnification of its manager(s), officers and/or directors.

INVESTOR SUITABILITY STANDARDS

Investment in the Units involves certain risks and is suitable only for persons of adequate financial means who have no need for liquidity with respect to this investment and who can afford the risk of a complete loss of their investment. The Units shall have been sold only to subscribers who the Company reasonably believes are "accredited investors," as that term is defined in Regulation D promulgated under the Act, or under Reg. S. Accredited investors are those who, at the time of sale of the Units, fall within certain categories enumerated in Rule 501(a) of Regulation D, including any of the following (as amended from time to time), and as more specifically described in the Subscription Agreement:

(1) Any bank as defined in Section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934; any insurance company as defined in Section 2(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S.

Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

(2) Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;

(3) Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

(4) Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

(5) Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds $1,000,000 (excluding the value of a primary residence);

(6) Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

(7) Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii); and

(8) Any entity in which all of the equity owners are accredited investors. Each investor must also make certain representations to the general effect that such investor:

(a) does not have an overall commitment to investments which are not readily marketable that is disproportionate to his net worth, and that his investment in the Units will not cause such overall commitment to become excessive;

(b) has adequate net worth and means of providing for his current needs and personal contingencies to sustain a complete loss of his investment in the Company at the time of investment, and has no need for liquidity in his investment in the Units;

(c) is acquiring Units for his own account, for investment only and not with a view toward resale or distribution; and

(d) is aware that he may not be able to liquidate his investment in the event of emergency or for any other reason because the transferability of Units will be subject to restrictions in the Subscription Agreement and will be affected by restrictions on resales imposed by the Act and the securities laws of certain states.

The Company may have reserved the right to accept subscriptions from subscribers who do not meet all of the above suitability standards but who are otherwise qualified to purchase Units.

TERMS OF THE OFFERING

As described above, the Company shall issue as many Investor Units as required to meet the investment plan for current and future investments (the "**Targeted Offering**") and has been offered and sold on a "best-efforts", exclusively by the Company. The Company will pay all expenses in connection with qualifying the Units offered hereby for sale under the laws of such states where offers or sales will be made. The Company's manager(s), its principals, officers, directors, employees, and affiliates may purchase Units on the same terms and conditions as other investors. All such purchases may be counted towards satisfying the Targeted Offering.

PROFESSIONAL SUPPORT

Legal

The validity of the securities offered hereby will be passed upon for the Company only by Oscar Grisales-Racini, P.A. as to compliance with Reg. D, Rule 506 (or S) only, as well as to tax aspects of issuance, under the understanding that such firm shall not engaged in any due diligence activities with respect to investor suitability, AML, investment suitability of underlying acquisitions, or otherwise, with respect to any aspects of the Offering other than the rendering of an opinion as to prima facie compliance with Reg. D (or S), Rule 506, and that the firm does not represent directly, indirectly or impliedly any investors in the Company.

Accounting

The Company expects to use a bookkeeper to keep the accounting books of the Company, and an independent certified public accounting firm for IRS reporting, all of the above supervised by the Company's in-house CFO, who is a CPA, and who will also monitor its accounting, financial statement compilation requirements, and tax-related issues at large.

CERTAIN UNITED STATES FEDERAL INCOME TAX MATTERS

The following is a summary of certain U.S. federal income tax considerations that may be applicable to an investment in the Company. This summary is based on existing provisions of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), existing and proposed U.S. Treasury Regulations promulgated thereunder ("Treasury Regulations") and administrative, judicial and other authorities in effect as of the date hereof, all of which are subject to changes (which could, and have, been applied retroactively). More particularly, many of the provisions applicable to an investment in the Fund have been amended by the 2017 Tax Cuts and Jobs Act (**TCJA**), and more recently, by the **CARES Act** (i.e., the Coronavirus Aid, Relief, and Economic Security Act) of March 27, 2020, and as further amended. Thus, any and all provisions below shall be construed to be general in nature, and as amended by the TCJA and the CARES Act, as applicable. For purposes of this summary, a "U.S. Person" generally is any U.S. citizen or resident individual, any corporation, limited liability company or partnership organized under U.S. law, any trust if a court within the U.S. is able to exercise primary supervision over the administration of the trust and one or more U.S. Persons have the authority to control all substantial decisions of the trust. The term "U.S. Partner" means any member of the Company or Partner that is a U.S. Person, and the term "Non-U.S. Partner" means a Partner that is not a U.S. Person. This summary does not contain a comprehensive discussion of all U.S. federal income tax consequences that may be relevant to a Partner in view of that Partner's particular circumstances or (unless otherwise indicated) to certain U.S. Partners subject to special treatment under U.S. federal income tax laws, such as regulated investment companies, personal holding companies, brokers or dealers in securities, banks and certain other financial institutions, tax-exempt organizations, trusts and insurance companies, nor does it address any state, local, estate, foreign or other tax consequences of an investment in the Fund, except as otherwise provided herein. This summary is based on the assumptions that: (i) each Partner (and each of its beneficial owners, as necessary under U.S. federal income tax withholding and backup withholding rules) will provide all appropriate certifications to the Fund in a timely fashion to minimize withholding (or backup withholding) on each Partner's distributive share of the Fund's gross income, and (ii) the Partners will hold their limited partner interests in the Fund as capital assets for U.S. federal income tax purposes.

No assurance can be given that the IRS will concur with the tax consequences set forth below. Accordingly, each prospective investor is advised to consult its own tax counsel as to the U.S. federal income tax consequences of an investment in the Fund and as to applicable state, local, estate, foreign or other tax laws.

THIS SUMMARY IS NOT INTENDED AS A SUBSTITUTE FOR CAREFUL INDIVIDUAL TAX PLANNING. ACCORDINGLY, PERSONS CONTEMPLATING AN INVESTMENT WITH THE COMPANY SHOULD HAVE CONSULTED THEIR TAX COUNSEL OR OTHER ADVISERS WITH SPECIFIC REFERENCE TO THEIR OWN TAX SITUATIONS. NONE OF OSCAR GRISALES-RACINI, THE MANAGER, THE COMPANY OR ANY OF THEIR AFFILIATES, COUNSEL, OR CONSULTANTS ASSUMES ANY RESPONSIBILITY FOR THE TAX CONSEQUENCES OF AN INVESTMENT IN THE COMPANY TO ANY INVESTOR.

No assurance can be given that the IRS will concur with the tax consequences set forth below. Accordingly, each prospective investor is advised to consult its own tax counsel as to the U.S. federal income tax consequences of an investment in the Fund and as to applicable state, local, estate, foreign or other tax laws.

General Matters

Initial Classification of the Fund

The Fund has been advised by its U.S. counsel that under applicable Treasury Regulations, the Fund will be treated as a partnership, rather than a corporation, for U.S. federal income tax purposes unless the Fund affirmatively elects to be treated as a corporation for such purposes. The General Partner (i.e., Manager) has no current intention of making such an election on behalf of the Fund and does not anticipate any circumstances under which such an election would be made, unless favorable tax conditions in the U.S. tax landscape, or effective tax projections dictate otherwise, at the Manager's discretion. In certain cases, under Section 7704 of the Code, a partnership that is classified as a "publicly traded partnership" may be taxed as a corporation for U.S. federal income tax purposes. The following discussion is based on the assumption that the Fund will not be treated as a publicly traded partnership.

Taxation of Fund Operations Generally

As a partnership, the Fund will not pay U.S. federal income taxes, but each U.S. Partner (i.e., Member) will be required to report that Partner's distributive share (whether or not distributed) of the Fund's income, gains, losses, deductions and credits of the character specified in Section 702 of the Code. It is possible that U.S. Partners could incur U.S. federal income tax liabilities without receiving from the Fund sufficient distributions to defray such tax liabilities. The Fund's taxable year will be the calendar year, or such other period as required by the Code. After the end of each fiscal year, the Fund will deliver tax information to the Partners necessary for the completion of each Partner's tax return.

Election to Adjust Basis of Fund Assets

The General Partner will have the authority to elect under Section 754 of the Code to adjust the basis of the Fund's assets (commonly referred to as "Section 754 adjustments") in connection with certain distributions to Partners or certain transfers of interests in the Fund. Although the General Partner has no present intention of making this election under Section 754, Section 754 adjustments may nevertheless be mandatory under certain circumstances and could affect the amount of a Partner's allocations (for U.S. federal income tax purposes) of gain or loss recognized by the Fund on a disposition of assets. The General Partner also will have the authority to elect to treat the Fund as an "electing investment partnership." If such election is made on behalf of the Fund, the Section 754 adjustments that otherwise would be mandatory with respect to certain transfers of interests in the Fund will not be required. Such election may, however, result in the disallowance (for U.S. federal income tax purposes) of certain losses allocated by the Fund to transferees of interests in the Fund. It is possible that the Fund will not be able to qualify as an electing investment partnership. The General Partner will have the authority to require any Partner engaging in a transaction that requires a Section 754

adjustment (for example, a transfer of the Partner's interest in the Fund) to bear the ongoing administrative and other costs incurred by the Fund or its Partners in connection with these basis adjustment rules. These costs, which could be significant, may be charged to a Partner without regard to whether the General Partner made either of the elections described above on behalf of the Fund. Furthermore, each Partner will be required to provide the Fund with any information necessary to allow the Fund to comply with its obligations to make Section 754 adjustments and/or its obligations as an electing investment partnership.

Taxable U.S. Partners

Limitations on Allowable Deductions

Under Section 67 of the Code, U.S. taxpayers who are individuals may deduct certain miscellaneous expenses (e.g., investment advisory fees, tax preparation fees and unreimbursed employee expenses such as the cost of subscriptions to professional journals) only to the extent that these deductions exceed, in the aggregate, 2% of the taxpayer's adjusted gross income. Further, Section 68 of the Code separately disallows certain deductions otherwise allowable to taxpayers who are individuals; the amount disallowed varies based on the taxpayer's adjusted gross income. Part or all of the Fund's expenses allocated to any U.S. Partner who is an individual (including expenses attributable to that U.S. Partner's share of the Management Fee, if any) may be disallowed under these provisions, although tax-exempt U.S. Partners generally will not be affected. As a result of amendments to Sections 67 and 68 by the 2017 Tax Act, Pub. L. No. 115-97, no "miscellaneous itemized deductions" are allowed and the overall cap on itemized deductions does not apply in taxable years beginning after December 31, 2017, and before February 1, 2026. Finally, certain expenses (including the fees and expenses of placement agents) incurred in connection with the offer and sale of the limited partner interests are not deductible by any U.S. Partner.

Unearned Income Medicare Contribution

Certain Partners who are individuals, estates or trusts are subject to a 3.8% Medicare tax on all or a portion of their "net investment income", which may include all or a portion of such Partners' share of the gains or other income of the Fund. Partners should consult their tax advisors regarding the effect, if any, of the 3.8% Medicare tax on their ownership and disposition of an interest in the Fund.

U.S. Federal Income Tax Reporting by Owners of Non- U.S. Entities

U.S. federal income tax rules impose information reporting requirements on U.S. Persons that (i) own, either directly or indirectly under certain attribution rules, more than certain threshold amounts of certain foreign financial assets, including but not limited to stocks, securities and partnership interests in non-U.S. entities, or (ii) contribute, in their capacity as partners, more than a certain threshold amount during a 12-month period to a non-U.S. partnership or other non-U.S. tax transparent entity. These persons must disclose, among other things, various transactions between themselves and those non-U.S. corporations. For purposes of these information reporting requirements, stock ownership is determined with regard to certain stock attribution rules, and each U.S. Partner is treated as owning part or all of the stock owned directly or indirectly by the

Fund. In certain circumstances, these rules may require U.S. Partners to file reports annually.

Tax-Exempt U.S. Partners

Unrelated Business Taxable Income

Tax-exempt U.S. Partners will be subject to tax on their allocable shares of any income of the Fund that would be UBTI if realized directly by such tax-exempt U.S. Partners. Unrelated business taxable income ("UBTI") is defined as gross income from any trade or business unrelated to the organization's tax-exempt purpose, if such business is "regularly carried on," less the deductions directly connected with such gross income. Most types of passive investment income are excluded from UBTI. If, however, the Fund invests in an entity that is tax-transparent for U.S. federal income tax purposes and such tax-transparent entity is engaged in a trade or business, the Fund's allocable share of any business income of that tax transparent entity will constitute UBTI. For taxable years beginning after December 31, 2017, Section 512(a)(6) of the Code, requires a tax-exempt entity that invests in more than one trade or business to determine its UBTI separately with respect to each trade or business and prohibits the use of a loss incurred in one unrelated trade or business to offset income passed through from another unrelated trade or business. In addition, any passive investment income from "debt financed property" will be treated, at least in part, as unrelated debt financed income ("UDFI"), a category of income that is subject to tax in the same way as UBTI. As a result, if the Fund acquires assets with the proceeds of borrowings, a proportionate part of the Fund's income or gains from those assets could be treated as UDFI, and each tax-exempt U.S. Partner generally will be subject to tax on its proportionate share of such UDFI. The General Partner generally will be required, under the Fund's Partnership Agreement, to use reasonable best efforts to cause the Fund to conduct its affairs in a manner that does not cause any tax-exempt U.S. Partner or tax-exempt beneficial owner of a U.S. Partner that is treated as a partnership or flow-through entity for U.S. federal income tax purposes to realize any UBTI. Each investor is urged to consult with its own tax counsel as to the U.S. federal income tax consequences to such investor as a result of the Fund incurring UBTI and/or UDFI.

Non-U.S. Partners

U.S. Trade or Business Issues

If the Fund (or its subsidiary) remains taxed as a partnership for U.S. tax purposes, its foreign partners will be deemed to be engaged in the conduct of a trade or business in the United States. Provided that the Fund is not engaged in the conduct of a U.S. trade or business, the U.S. federal income tax liability of a Non-U.S. Partner with respect to that Partner's limited partner interest in the Fund generally will be limited to withholding tax on certain gross income from U.S. sources generated by the Fund as long as the Non-U.S. Partner undertakes no activities in the United States (determined without regard to its investment in the Fund) that would cause that Partner to be engaged in the conduct of a U.S. trade or business and, unless otherwise indicated, the discussion below of the U.S. federal income tax treatment of Non-U.S. Partners is based on that assumption. Further, if the Fund withholds and remits the proper amounts to the U.S. government, Non-U.S. Partners that are individuals or corporations will not be required

to file U.S. federal income tax returns or pay additional U.S. federal income taxes solely as a result of their investments in the Fund (though Non-U.S. Partners treated as trusts for U.S. federal income tax purposes are subject to special rules). If the Fund is not engaged in the conduct of a trade or business in the U.S., Non-U.S. Partners' shares of income and gains from sources other than the U.S. (e.g., generally, interest or dividends paid by non-U.S. portfolio companies and gains realized on the disposition of securities of portfolio companies) will not be subject to U.S. federal income tax.

If the Fund is engaged in a U.S. trade or business, the Fund generally would be required to withhold and remit to the U.S. government a percentage of the Fund's net income and gains that are both effectively connected with that trade or business and allocated to Non-U.S. Partners, and would be liable for interest and penalties with respect to amounts which were not so withheld. The relevant withholding percentage generally is the maximum applicable U.S. federal income tax rate. In addition, Non-U.S. Partners generally would be (i) required to file U.S. federal income tax returns and pay tax in respect of their shares of the Fund's effectively connected income including capital gains, and (ii) allowed a credit against U.S. federal income tax liability for amounts withheld by the Fund on their behalf. Non-U.S. Partners which are corporations might also be subject to a "branch profits" tax on certain earnings of the Fund deemed to have been repatriated to those Partners.

Treatment of Interest and Dividends from U.S. Sources

Certain categories of income from U.S. sources realized by the Fund, such as dividends and interest, generally will be subject to U.S. federal income tax, collected by withholding, at a 30% rate (or lower tax treaty rate) on the gross amount of that income allocable to Non-U.S. Partners, when included in the distributive share of Non-U.S. Partners. A Non- U.S. Partner whose distributive share of such income is subject to this U.S. tax withholding may be able to claim a refund of all or a portion of the amounts withheld, or an exemption or a reduced rate of withholding under a tax treaty or convention between the United States and that Partner's country of residence. A Non-U.S. Partner resident in a jurisdiction with which the United States has a tax treaty, however, will not be entitled to the benefits of that treaty with respect to that Non-U.S. Partner's distributive share of the Fund's income and gains unless, under the law of that non-U.S. jurisdiction, the Fund is treated as tax transparent and certain other conditions are satisfied. Finally, in order to claim the benefits of a tax treaty to reduce U.S. federal income tax withholding on U.S.-source interest and dividends paid on securities that are not actively traded, a Non-U.S. Partner (and any direct or indirect equity owner of a Non-U.S. Partner seeking treaty benefits for itself because the Non-U.S. Partner is considered fiscally transparent in the equity owner's jurisdiction) generally will be required to obtain a U.S. taxpayer identification number from the IRS and may be required to provide that number and certain other documentation to the Fund. Other exemptions may be available for certain types of interest income.

Treatment of Capital Gains from U.S. Sources

Under current U.S. law, in general, capital gains realized or deemed realized by the Fund will not be subject to U.S. federal income taxation or tax withholding when allocated to a Non-U.S. Partner unless that Partner is an individual who is present in the U.S. for 183 days or more during the taxable year in which such gains are realized and certain other conditions are satisfied. This general rule does not apply to gains attributable to a trade or business conducted in the U.S. or gains attributable to dispositions of securities of any "United States real property holding corporation" ("USRPHC"), defined in Section 897 of the Code as, in general, a company with 50% or more of the fair market value of its business assets consisting of interests in U.S. operating Amazon-based companies and/or assets, investor's profits depend on operating profits/EBITDA/IRR/ROE and related assets. Capital gains attributable to sales by the Fund of the securities of a USRPHC (other than debt securities with no equity component) may be subject to U.S. federal income tax, collected initially by withholding, when allocated to a Non-U.S. Partner. Non-U.S. Partners would also be required to file U.S. federal income tax returns and might be liable for U.S. federal income tax in excess of their share of the amount collected by withholding. Similarly, Non-U.S. Partners could become subject to U.S. federal income tax, and tax return filing obligations, as a result of transfers of their interests in the Fund at a time when the Fund owned stock of any USRPHC (if any), although certain exceptions may apply. Furthermore, even if a company in which the Fund has made an investment is not a USRPHC at the time of the investment, it is possible that such company subsequently could become a USRPHC.

Currency Conversion Issues

Non-U.S. Partners (like other Partners) will be required to make their capital contributions to the Fund in U.S. dollars, and any cash distributions made by the Fund will be made in U.S. dollars. Profits or losses realized by Non-U.S. Partners on the conversion of other currencies into U.S. dollars, or of U.S. dollars into other currencies, will not be reflected in the Partners' capital accounts and will not affect the amounts distributable by the Fund to its Non-U.S. Partners.

Additional Withholding Tax Relating to Foreign Accounts

Sections 1471 through 1474 of the Code and the regulations promulgated thereunder ("FATCA") will generally impose a withholding tax of 30% on certain gross amounts of income not effectively connected with a U.S. trade or business paid to certain "foreign financial institutions" and certain other U.S. owned "non-financial foreign entities," unless various information reporting requirements are satisfied. Amounts subject to withholding under these rules generally include, but are not limited to, U.S. source dividend and interest income paid on or after June 30, 2014, as well as gross proceeds from the sale of property that produces U.S. source dividend or interest income paid on or after February 1, 2017, and certain other payments made by "participating" foreign financial institutions to "recalcitrant account holders" on or after February 1, 2017. To avoid FATCA withholding, Non-U.S. Limited Partners that are subject to these rules will generally be obligated to comply with certain information reporting and disclosure requirements, including, in the case of any "foreign financial institution," entering into an agreement with the IRS.

Under the Fund Agreement, each Limited Partner will be required to provide the General Partner with information, forms, disclosure, certification and documentation reasonably requested by the General Partner to maintain appropriate records and determine FATCA withholding amounts. If a Limited Partner fails to provide this information or materials, it will be required to indemnify the General Partner and the other Limited Partners for any resulting reduction or material delay in the timing of any distribution by the Fund to which the General Partner or such other Limited Partner would otherwise be entitled under the Fund Agreement. Prospective investors should consult their tax advisors regarding the possible application of FATCA.

Other Matters

Basis for Description of Tax Consequences

The description of U.S. tax consequences set forth above is based on the provisions of the principal agreements relating to the Fund that the General Partner expects will be adopted, existing provisions of the Code, existing and proposed Treasury Regulations, existing administrative interpretations and court decisions, and certain assumptions. Future legislation, Treasury Regulations, administrative interpretations or court decisions could significantly change these authorities. Any such change could have retroactive application and therefore could apply to transactions that have taken place before such change occurs. In addition, some of the issues discussed above have not been addressed by administrative authorities or resolved by the courts. Accordingly, no assurance can be given that the IRS will not challenge the tax treatment of certain matters discussed herein or, if it does, that it will not be successful. No rulings have been or will be requested from the IRS. Furthermore, any changes in the principal agreements relating to the Fund or the operations of the Fund could affect the tax consequences described above.

Consultation with Advisors

The description of U.S. tax matters set forth above is not intended as a substitute for careful tax planning. It does not address all of the U.S. federal income tax consequences to investors in the Fund, and does not address any of the state, local, estate, foreign or other tax consequences of such investment to any investor, except as otherwise specifically provided. Each prospective investor in the Fund is solely responsible for all tax consequences to that person or entity of an investment in the Fund. Each prospective investor is advised to consult its own tax counsel as to the U.S. federal income tax consequences attributable to acquiring, holding and disposing of a limited partner interest in the Fund and as to applicable state, local, estate, foreign or other taxes. The effect of existing U.S. tax laws and income tax treaties, the tax laws of other jurisdictions to which an investor may be subject, and possible changes in such laws and treaties (including proposed changes which have not yet been adopted) will vary with the particular circumstances of each investor**.**

JOINDER ACKNOWLEDGMENT:

By: _____
Investor

Nexxus Capital Fund I, LLC,

A Delaware Limited Liability Company

Amended
Supplement 2 to
Amended and Restated
Master Feeder
Private Placement Memorandum

Memorandum Number _____

_____
Name of Recipient:

CONFIDENTIAL

AMENDED SUPPLEMENT 2

TO

PRIVATE PLACEMENT MEMORANDUM

NEXXUS CAPITAL FUND I, LLC,
A Delaware Series Limited Liability Company

Targeted Master Offering: **Up to $50,000,000**
Tranche Target Offering: $3,300,000

_____

Dated Originally Effective as of

August 21, 2023,

Amended as of October 23, 2023

_____

The securities described herein have not been registered under the Securities Act of 1933, as amended (the "Act"), or any state securities laws. The securities may not be sold, transferred or otherwise disposed of by any investor unless the securities being transferred are registered under the Act or, in the opinion of counsel acceptable to the Company, registration is not required under the Act. Investors should be aware that they will be required to bear the financial risks of this investment for an indefinite period of time.

SUPPLEMENT 2 TO

AMENDED AND RESTATED

PRIVATE PLACEMENT MEMORANDUM

THE SUPPLEMENTAL MEMORANDUM HEREIN DESCRIBES THE OFFERING, RAISING AND DEPLOYMENT OF FUNDS FROM ACCREDITED INVESTORS (THE "INVESTORS") INTO NEXXUS CAPITAL FUND I, LLC, A DELAWARE LIMITED LIABILITY COMPANY (THE "ISSUER", THE "FUND" OR "THE COMPANY"), AS PART OF A MASTER OFFERING TO RAISE A TARGETED AMOUNT OF UP TO $50 MILLION FROM INVESTORS, AND TO BE DEPLOYED VIA ONGOING CLOSINGS (THE "CLOSINGS") ON A TRANCHED/SERIES BASIS HEREUNDER BY THE MANAGER, ALL AS MORE PARTICULARLY DESCRIBED BELOW.

AS DESCRIBED IN THE MASTER OFFERING MEMORANDUM, THE COMPANY HAS BEEN FORMED FOR THE PURPOSE OF INVESTING, VIA INVESTMENT TRANCHES, DIRECTLY OR INDIRECTLY, IN THE ACQUISITION OF ONE OR MORE AMAZON-BASED COMPANIES AND/OR ASSETS TO BE OPERATED EITHER DIRECTLY, OR, AT THE DISCRETION OF THE MANAGER, BY OR VIA CERTAIN UNDERLYING SERIES AND/OR AFFILIATES.

THE OFFERING HEREIN CONTAINS INFORMATION AND/OR FORWARD-LOOKING STATEMENTS RELATED TO AND DERIVED FROM THE COMPANY IN RELATION TO THE COMPANY, OR UNDERLYING SERIES. THE TERMS AND PROVISIONS HEREIN ARE SUBJECT TO THE TERMS AND PROVISIONS OF ANY AND ALL SUBCRIPTION AGREEMENTS, OPERATING AGREEMENTS AND ANCILLARY AGREEMENTS OF THE COMPANY, ANY SERIES, AND/OR THE PPM HEREUNDER.

EACH INVESTOR HEREBY ACKNOWLEDGES THAT ACCREDITED INVESTORS (OR INVESTORS PARTICIPATING UNDER REGULATION S OFFERINGS) ARE NOT REQUIRED BY RULE 506(b) OF REGULATION D TO BE GIVEN CERTAIN FINANCIAL DISCLOSURES (AS WITH NON-ACCREDITED INVESTORS), AND THAT ANY AND ALL DISCLOSURES HEREIN ARE GIVEN SOLELY FOR THE SAKE OF TRANSPARENCY AND BEST PRACTICES, AND TO MEMORIALIZE THE ROLE OF THE COMPANY AS BEING ENGAGED IN MARKETING EFFORTS IN SEEKING CAPITAL FROM ACCREDITED INVESTORS IN RELIANCE OF REGULATION D.

Series 2 PPM Supplement

Overview

The Fund is presenting Series 2, an opportunity for Investors to own one (or several) already-established Amazon brands that the Manager will elevate to higher profits, using their specialized resources and proven standard operating procedures.

The Manager will apply their expertise to expand the brand's (/brands') market share and branch into new product categories, while optimizing product penetration, advertising and inventory management and expanding into new sales channels.

The Series 2 tranche will include one or more Amazon-based companies and/or assets to be operated by the Manager. The exact Amazon-based companies and/or assets will be determined at the discretion of the Manager, which may include the NuEthix supplement brand, a market leader in the premium supplement space with a focus on honesty and integrity in their product line.

Series 2 Fund Terms

The Fund terms mirror, and are subject to, the terms (including Risk Factors) of the PPM (which shall be deemed incorporated by reference hereunder), as well as to the Risk Disclosure Updates below, except as follows:

> "If the Manager acquires the NuEthix brand, the Manager's Management Fee will be waived on the total gross sales of the NuEthix brand, as the NuEthix brand will remain in a separate entity outside of the Fund that will be charged the 10% Management Fee. The Management Fee terms will mirror the PPM for any gross sales outside of the NuEthix brand and for any brands acquired that are not the NuEthix brand."

Risk Disclosure Updates

For the purposes of updating the Company's PPM and consistent with the Company's requirements under Regulation D, Rule 506, notice is hreby given to investors that the following legislative bills been introduced for consideration before the House of Representatives, and that some may have an impact on our offering (i.e., largely beneficial, as per Company's counsel assessment below):

(1) H.R. 835, the Fair Investment Opportunities for Professional Experts Act, sponsored by Rep. Hill, would expand the "accredited investor" definition, thereby increasing the pool of investors for small and emerging companies in need of capital—especially minority entrepreneurs who often struggle to secure funding—and providing more Americans with additional investment opportunities.

Company's Counsel Asssessment: The referenced bill would actually be beneficial for issuers such as the Company, in that a larger pool of investors would allow a faster business growth and expansion, a streamlined capital raising protocol, and ultimately enhance investors' overall IRR and WACC.

(2) H.R. 1579, the Accredited Investor Definition Review Act, sponsored by Rep. Huizenga, would update the list of certifications that an investor must satisfy to qualify as an accredited investor to ensure that all Americans have an opportunity to participate in the growth and success of the economy.

Company's Counsel Asssessment: The referenced bill would be beneficial for issuers such as the Company, in that a larger set of investor qualifications for prospective investors would facilitate attracting capital and reduce cost of capital by targeting a potentially broader spectrum of investors.

(3) H.R. 1548, the Improving Access to Small Business Information Act, sponsored by Rep. Kim, would allow the SEC's Advocate for Small Business Capital Formation to become a more impactful voice in support of American entrepreneurs and capital formation by enabling the Advocate to engage with American small businesses with less friction.

Company's Counsel Asssessment: The referenced bill would have a neutral impact on the Company's operations and capital formation activities, but, overall, should result in better communication channels with the SEC, and alleviate current processing backlogs.

(4) H.R. 2792, the Small Entity Update Act, sponsored by Rep. Wagner, would direct the SEC to assess regulatory costs of compliance for small and growing businesses, ensuring that regulations placed on these businesses are not overly burdensome.

Company's Counsel Asssessment: The referenced bill would actually be beneficial for issuers such as the Company, in that a larger set of investor qualifications for prospective investors would facilitate attracting capital and reduce cost of capital by targeting a potentially broader spectrum of investors.

(5) H.R. 2797, the Equal Opportunity for All Investors Act, sponsored by Rep. Flood, would increase the number of pathways to qualify as an accredited investor by instituting a test administered by FINRA, allowing sophisticated-but-not-wealthy individuals to access high-growth asset classes that would not otherwise be available to them.

Company's Counsel Asssessment: The referenced bill would actually be beneficial for issuers such as the Company, in that a larger pool of investors would be able to self-certify in a streamlined manner, and that would allow, in turn, a faster business growth and expansion, a streamlined capital raising protocol, and ultimately enhance investors' overall IRR and WACC.

(6) H.R. 2793, the Encouraging Public Offerings Act of 2023, sponsored by Rep. Wagner, would allow all issuers to submit a confidential draft registration statement for review prior to going public and would permit any issuer to "test the waters" and gauge investor interest prior to filing.

Company's Counsel Asssessment: The referenced bill would have a neutral impact on current Company operations and prospective capital formation activities, as the Company is not currently contemplating an IPO, REIT/UPREIT or similar divestiture path.

(7) H.R. 2610, a bill to amend the Securities Exchange Act of 1934 to specify certain registration statement contents for emerging growth companies, to permit issuers to file draft registration statements with the Securities and Exchange Commission for confidential review, and for other purposes, sponsored by Chairman McHenry, would equalize the "Emerging Growth Company (EGC)" financial statement accommodations enacted under the JOBS Act of 2012 whether an EGC is conducting an IPO or spinning off a portion of its business and taking that company public, thereby facilitating efficiency and capital formation without sacrificing investor protection.

Company's Counsel Asssessment: The referenced bill would have a neutral impact on current Company operations and prospective capital formation activities, as the Company is not currently contemplating an IPO, REIT/UPREIT or similar divestiture path.

(8) H.R. 2608, a bill to amend the Federal securities laws to specify the periods for which financial statements are required to be provided by an emerging growth company, and for other purposes, sponsored by Chairman McHenry, would clarify that the scaled financial reporting obligations for an "Emerging Growth Company (EGC)" enacted by the JOBS Act of 2012 remain available both when an EGC acquires another company and in follow-on offerings for a company that lost its EGC status during IPO registration, which will eliminate an irregularity in the law's application and will increase the attractiveness of going public for smaller companies.

Company's Counsel Asssessment: The referenced bill would have a neutral impact on current Company operations and prospective capital formation activities, as the Company is not currently contemplating an IPO, REIT/UPREIT or similar divestiture path.

(9) H.R. 1807, the Improving Disclosure for Investors Act of 2023, sponsored by Rep. Huizenga, would modernize the way investors receive disclosures in the digital age, increasing positive investor engagement and reducing the environmental impact of disposed paper.

Company's Counsel Asssessment: The referenced bill would have a benign impact on current Company operations and prospective capital formation activities, as the Company would be able to adopt a fully-operative ditigal-based offering service, consistent with its online-based operating model.

(10) H.R. 2795, the Enhancing Multi-Class Share Disclosures Act, sponsored by Rep. Meeks, would ensure shareholders receive more uniform information in proxy materials without prohibiting multi-class share structures altogether.

Company's Counsel Asssessment: The referenced bill would have a neutral impact on current Company operations and prospective capital formation activities, as the Company is not currently contemplating an IPO, REIT/UPREIT or similar divestiture path; in any event, although the Company is structured by "series", such notion is not the equivalent of a "multi-share structure", as construed by the SEC (i.e., "dual share offerings").

(11) H.R. 2593, the Senior Security Act, sponsored by Rep. Gottheimer, would create a task force to protect seniors from falling victim to fraud and abuse in our capital markets.

Company's Counsel Asssessment: The referenced bill would have no impact on current Company operations and prospective capital formation activities.

(12) H.R. 2812, the Middle Market IPO Underwriting Cost Act, sponsored by Rep. Himes, would allow Congress to better understand the costs incurred by small and medium-sized companies associated with going public.

Company's Counsel Asssessment: The referenced bill would have no impact on current Company operations and prospective capital formation activities.

(13) H.R. 2796, the Promoting Opportunities for Non-Traditional Capital Formation Act, sponsored by Rep. Waters, would empower underrepresented and rural small business owners to learn about capital formation opportunities.

Company's Counsel Asssessment: The referenced bill would have no impact on current Company operations and prospective capital formation activities.

(14) H.R. 2799, the Expanding Access to Capital Act, sponsored by Chairman McHenry, would enhance capital formation opportunities by strengthening public markets, helping small businesses and entrepreneurs access capital, and creating opportunities for all investors.

Company's Counsel Asssessment: The referenced bill would have a favorable impact on current Company operations and prospective capital formation activities, as a higher degree of transparency and deeper capital markets would facilitate the Company’s expansion plans and plan of acquisitions going forward.

(15) H.R. 2798, the CFPB Transparency and Accountability Reform Act, sponsored by Rep. Barr, would reform the Bureau’s leadership structure, subject the agency to regular appropriations, and create an independent Inspector General for the CFPB.

Company's Counsel Asssessment: The referenced bill would have no impact on current Company operations and prospective capital formation activities.

EXHIBIT A

SUBSCRIPTION DOCUMENTS

Subscription Agreement

(Supplement 2 to PPM)

THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE SECURITIES LAWS OF ANY STATE OR ANY OTHER JURISDICTION. THERE ARE FURTHER RESTRICTIONS ON THE TRANSFERABILITY OF THE SECURITIES DESCRIBED HEREIN.

THE PURCHASE OF THE SECURITIES INVOLVES A HIGH DEGREE OF RISK AND SHOULD BE CONSIDERED ONLY BY PERSONS WHO CAN BEAR THE RISK OF THE LOSS OF THEIR ENTIRE INVESTMENT.

NEXXUS CAPITAL FUND I, LLC

Ladies and Gentlemen:

The undersigned understands that **Nexxus Capital Fund I, LLC**, a limited liability company organized under the laws of Delaware (the "**Company**"), is offering Units (as defined in the Company's PPM) of the Company, at a price of **Two Hundred Thousand ($200,000) Dollars**, or such lower or higher amount as the Company's Manager determines (the "**Securities**") in a private placement, via a certain Supplement 1 to PPM of even date herewith. This offering is made pursuant to the Supplement 2, Offering Memorandum, dated effective as of August 20, 2023, and any other relevant documents (collectively, the "**Offering Documents**"), all as more particularly described and set forth in the Offering Documents. The undersigned further understands that the offering is being made without registration of the Securities under the Securities Act of 1933, as amended (the "**Securities Act**"), or any securities law of any state of the United States or of any other jurisdiction and is being made only to "accredited investors" (as defined in Rule 501 of Regulation D under the Securities Act).

1. Subscription. Subject to the terms and conditions hereof and the provisions of the Offering Documents, the undersigned hereby irrevocably subscribes for the Securities set forth in Appendix A hereto for the aggregate purchase price set forth in Appendix A, which is payable as described in Section 4 hereof. The undersigned acknowledges that the Securities will be subject to restrictions on transfer as set forth in this subscription agreement (the "**Subscription Agreement**").

2. Acceptance of Subscription and Issuance of Securities. It is understood and agreed that the Company shall have the sole right, at its complete discretion, to accept or reject this subscription, in whole or in part, for any reason and that the same shall be deemed to be accepted by the Company only when it is signed by a duly authorized officer of the Company and delivered to the undersigned at the Closing referred to in Section 3 hereof. Subscriptions need not be accepted in the order received, and the Securities may be allocated among subscribers. Notwithstanding anything in this Subscription Agreement to the contrary, the Company shall have no obligation to issue any of the Securities to any person who is a resident of a jurisdiction in which the issuance of Securities to such person would constitute a violation of

the securities, "blue sky" or other similar laws of such jurisdiction (collectively referred to as the "**State Securities Laws**").

3. The Closing. The closing of the purchase and sale of the Securities (the "**Closing**") shall take place at the offices of Oscar Grisales-Racini, P.A., or virtually, at such time and place as the Company Manager may designate by notice to the undersigned, including upon Manager's notice that the Offering has closed and that all intended capital raising efforts from investors have been completed.

4. Payment for Securities. Payment for the Securities shall be received by the Company from the undersigned by wire transfer of immediately available funds prior to the Closing, in the amount as set forth in Appendix A hereto. The Company shall deliver certificates (i.e., in the form of "book entries", as set forth in the PPM and/or Operating Agreement) representing the Securities to the undersigned at the Closing bearing an appropriate legend referring to the fact that the Securities were sold in reliance upon an exemption from registration under the Securities Act.

5. Representations and Warranties of the Company. As of the Closing, the Company represents and warrants that:

(a) The Company has been duly incorporated and is validly existing under the laws of Delaware, with full power and authority to conduct its business as it is currently being conducted and to own its assets; and has secured any authorizations, approvals, permits and orders required by law for the conduct by the Company of its business as it is currently being conducted.

(b) The Securities have been duly authorized and, when issued, delivered and paid for in the manner set forth in this Subscription Agreement, will be validly issued, fully paid and nonassessable, and will conform in all material respects to the description thereof set forth in the Offering Memorandum.

6. Representations and Warranties of the Undersigned. The undersigned hereby represents and warrants to and covenants with the Company that:

(a) General.

(i) The undersigned has all requisite authority (and in the case of an individual, the capacity) to purchase the Securities, enter into this Subscription Agreement and to perform all the obligations required to be performed by the undersigned hereunder, and such purchase will not contravene any law, rule, or regulation binding on the undersigned or any investment guideline or restriction applicable to the undersigned.

(ii) The undersigned is a resident of the state set forth on the signature page hereto and is not acquiring the Securities as a nominee or agent or otherwise for any other person.

(iii) The undersigned will comply with all applicable laws and regulations in effect in any jurisdiction in which the undersigned purchases or sells Securities and obtain any consent, approval or permission required for such purchases or sales under the laws and regulations of any jurisdiction to which the undersigned is subject or in which the undersigned makes such purchases or sales, and the Company shall have no responsibility therefor.

(b) Information Concerning the Company.

(i) The undersigned has received a copy of the Offering Documents. The undersigned has not been furnished any offering literature other than the Offering Documents, and the undersigned has relied only on the information contained therein.

(ii) The undersigned understands and accepts that the purchase of the Securities involves various risks, including the risks outlined in the Offering Documents and in this Subscription Agreement. The undersigned represents that it is able to bear any loss associated with an investment in the Securities.

(iii) The undersigned confirms that it is not relying on any communication (written or oral) of the Company or any of its affiliates, as investment or tax advice or as a recommendation to purchase the Securities. It is understood that information and explanations related to the terms and conditions of the Securities provided in the Offering Documents or otherwise by the Company or any of its affiliates shall not be considered investment or tax advice or a recommendation to purchase the Securities, and that neither the Company nor any of its affiliates is acting or has acted as an advisor to the undersigned in deciding to invest in the Securities. The undersigned acknowledges that neither the Company nor any of its affiliates has made any representation regarding the proper characterization of the Securities for purposes of determining the undersigned's authority to invest in the Securities.

(iv) The undersigned is familiar with the business and financial condition and operations of the Company, all as generally described in the Offering Documents. The undersigned has had access to such information concerning the Company and the Securities as it deems necessary to enable it to make an informed investment decision concerning the purchase of the Securities.

(v) The undersigned understands that, unless the undersigned notifies the Company in writing to the contrary at or before the Closing, each of the undersigned's representations and warranties contained in this Subscription Agreement will be deemed to have been reaffirmed and confirmed as of the Closing, taking into account all information received by the undersigned.

(vi) The undersigned acknowledges that the Company has the right in its sole and absolute discretion to abandon this private placement at any time prior to the completion of the offering. This Subscription Agreement shall thereafter

have no force or effect, and the Company shall return the previously paid subscription price of the Securities, without interest thereon, to the undersigned.

(vii) The undersigned understands that no federal or state agency has passed upon the merits or risks of an investment in the Securities or made any finding or determination concerning the fairness or advisability of this investment.

(c) Non-Reliance.

(i) The undersigned represents that it is not relying on (and will not at any time rely on) any communication (written or oral) of the Company, as investment advice or as a recommendation to purchase the Securities, it being understood that information and explanations related to the terms and conditions of the Securities and the other transaction documents that are described in the Offering Documents shall not be considered investment advice or a recommendation to purchase the Securities.

(ii) The undersigned confirms that the Company has not (A) given any guarantee or representation as to the potential success, return, effect or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of an investment in the Securities or (B) made any representation to the undersigned regarding the legality of an investment in the Securities under applicable legal investment or similar laws or regulations. In deciding to purchase the Securities, the undersigned is not relying on the advice or recommendations of the Company and the undersigned has made its own independent decision that the investment in the Securities is suitable and appropriate for the undersigned.

(d) Status of Undersigned.

(i) The undersigned has such knowledge, skill and experience in business, financial and investment matters that the undersigned is capable of evaluating the merits and risks of an investment in the Securities. With the assistance of the undersigned's own professional advisors, to the extent that the undersigned has deemed appropriate, the undersigned has made its own legal, tax, accounting, and financial evaluation of the merits and risks of an investment in the Securities and the consequences of this Subscription Agreement. The undersigned has considered the suitability of the Securities as an investment in light of its own circumstances and financial condition and the undersigned is able to bear the risks associated with an investment in the Securities, and it is authorized to invest in the Securities.

(ii) The undersigned is an "accredited investor" as defined in Rule 501(a) under the Securities Act. The undersigned agrees to furnish any additional information requested by the Company or any of its affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Securities. The undersigned acknowledges that the undersigned has completed the Investor Questionnaire contained in Appendix

B and that the information contained therein is complete and accurate as of the date thereof and is hereby affirmed as of the date hereof. Any information that has been furnished or that will be furnished by the undersigned to evidence its status as an accredited investor is accurate and complete and does not contain any misrepresentation or material omission.

(e) Restrictions on Transfer or Sale of Securities.

(i) The undersigned is acquiring the Securities solely for the undersigned's own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Securities. The undersigned understands that the Securities have not been registered under the Securities Act or any State Securities Laws by reason of specific exemptions under the provisions thereof which depend in part upon the investment intent of the undersigned and of the other representations made by the undersigned in this Subscription Agreement. The undersigned understands that the Company is relying upon the representations and agreements contained in this Subscription Agreement (and any supplemental information) for the purpose of determining whether this transaction meets the requirements for such exemptions.

(ii) The undersigned understands that the Securities are "restricted securities" under applicable federal securities laws and that the Securities Act and the rules of the U.S. Securities and Exchange Commission (the "**Commission**") provide in substance that the undersigned may dispose of the Securities only pursuant to an effective registration statement under the Securities Act or an exemption from the registration requirements of the Securities Act, and the undersigned understands that the Company has no obligation or intention to register any of the Securities or the offering or sale thereof, or to take action so as to permit offers or sales pursuant to the Securities Act or an exemption from registration thereunder (including pursuant to Rule 144 thereunder). Accordingly, the undersigned understands that under the Commission's rules, the undersigned may dispose of the Securities only in "private placements" which are exempt from registration under the Securities Act, in which event the transferee will acquire "restricted securities," subject to the same limitations that apply to the Securities in the hands of the undersigned. Consequently, the undersigned understands that the undersigned must bear the economic risks of the investment in the Securities for an indefinite period of time.

(iii) The undersigned agrees: (A) that the undersigned will not sell, assign, pledge, give, transfer, or otherwise dispose of the Securities or any interest therein, or make any offer or attempt to do any of the foregoing, unless the transaction is registered under the Securities Act and complies with the requirements of all applicable State Securities Laws, or the transaction is exempt from the registration provisions of the Securities Act and all applicable requirements of State Securities Laws; (B) that the certificates representing the Securities will bear a legend making reference to the foregoing restrictions; and (C) that the Company and its affiliates shall not be required to give effect to any

purported transfer of such Securities, except upon compliance with the foregoing restrictions.

(iv) The undersigned acknowledges that neither the Company nor any other person offered to sell the Securities to it by means of any form of general solicitation or advertising, including but not limited to: (A) any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio or (B) any seminar or meeting whose attendees were invited by any general solicitation or general advertising.

7. Conditions to Obligations of the Undersigned and the Company. The obligations of the undersigned to purchase and pay for the Securities specified in Appendix A and of the Company to sell those Securities, are subject to the satisfaction at or prior to the Closing of the following conditions precedent: the representations and warranties of the Company contained in Section 5 hereof and of the undersigned contained in Section 6 hereof shall be true and correct as of the Closing in all respects with the same effect as though such representations and warranties had been made on and as of the Closing.

8. Obligations Irrevocable. The obligations of the undersigned shall be irrevocable.

9. Legend. The certificates representing the Securities sold pursuant to this Subscription Agreement will be imprinted with a legend in substantially the following form:

"THE SECURITIES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. THE SECURITIES MAY NOT BE OFFERED, SOLD, PLEDGED, OR OTHERWISE TRANSFERRED EXCEPT (1) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OR (2) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ALL APPLICABLE STATE SECURITIES LAWS AND THE SECURITIES LAWS OF OTHER JURISDICTIONS, AND IN THE CASE OF A TRANSACTION EXEMPT FROM REGISTRATION, UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO IT THAT SUCH TRANSACTION DOES NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT OR SUCH OTHER APPLICABLE LAWS."

10. Waiver, Amendment. Neither this Subscription Agreement nor any provisions hereof shall be modified, changed, discharged or terminated except by an instrument in writing, signed by the party against whom any waiver, change, discharge or termination is sought.

11. Assignability. Neither this Subscription Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by either the Company or the undersigned without the prior written consent of the other party, and any attempted assignment without such prior written consent shall be void.

12. Waiver of Jury Trial. THE UNDERSIGNED IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING

ARISING OUT OF THE TRANSACTIONS CONTEMPLATED BY THIS SUBSCRIPTION AGREEMENT.

13. Submission to Jurisdiction. With respect to any suit, action, or proceeding relating to any offers, purchases, or sales of the Securities by the undersigned ("**Proceedings**"), the undersigned irrevocably submits to the jurisdiction of the federal and state courts located in the County of Miami-Dade, Florida, which submission shall be exclusive, unless none of such courts has lawful jurisdiction over such Proceedings.

14. Governing Law. This Subscription Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

15. Section and Other Headings. The section and other headings contained in this Subscription Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Subscription Agreement.

16. Counterparts. This Subscription Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.

17. Notices. All notices and other communications provided for herein shall be in writing and shall be deemed to have been duly given if delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid to the following addresses (or such other address as either party shall have specified by notice in writing to the other):

If to the Company:

Shelby Larrabure

213 Turner Street
Clearwater, FL 33756

with a copy to:

If to the Purchaser:

with a copy to:

18. Binding Effect. The provisions of this Subscription Agreement shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs, legal representatives, successors, and assigns.

19. Survival. All representations, warranties and covenants contained in this Subscription Agreement shall survive (i) the acceptance of the subscription by the Company and the Closing, (ii) changes in the transactions, documents and instruments described in the

Offering Documents which are not material, or which are to the benefit of the undersigned, and (iii) the death or disability of the undersigned.

20. Notification of Changes. The undersigned hereby covenants and agrees to notify the Company upon the occurrence of any event prior to the closing of the purchase of the Securities pursuant to this Subscription Agreement which would cause any representation, warranty, or covenant of the undersigned contained in this Subscription Agreement to be false or incorrect.

21. Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement this ___ day of August, 2023.

PURCHASER (if individual)

_____

Name:

PURCHASER (if entity)

Legal Name of Entity

By_____

Name:

Title:

State/Country of Domicile or Formation: _____

Aggregate Subscription Amount: US$_____

The offer to purchase Securities as set forth above is confirmed and accepted by the Company as to _____ Units.

NAME OF COMPANY

By_____

Name:

Title:

APPENDIX A

Consideration to be Delivered

Securities to Be Acquired	Aggregate Purchase Price to be Paid
_____ Units	US$ _____

COVER SHEET WITH SUBSCRIPTION INSTRUCTIONS

Enclosed herewith are the documents necessary to subscribe for ____ Units (the "**Securities**") of **Nexxus Capital Fund I, LLC**, incorporated under the laws of Delaware (the "**Company**"). The Securities are being offered to qualified investors pursuant to the Offering Memorandum, dated effective as of April 6, 2023, and any other relevant documents (collectively, the "**Offering Documents**"). Set forth herein are instructions for the execution of the enclosed documents.

A. Instructions.

Each person considering subscribing for Securities should review the following instructions:

- Subscription Agreement: One original, or a scanned/emailed version thereof, of the Subscription Agreement must be completed, executed and delivered to the Company at the address set forth below. If your subscription is accepted, the Company will counter-execute the Subscription Agreement and return one copy to you for your records.

- *To be added if the offering is being made under Rule 506(c) (i.e., using general solicitation and only to "accredited investors")*: Back-up Documentation and Certification. If the investor is a natural person, please provide copies of the following relevant documents:

  (A) Income: If the investor is basing accredited investor status on income, please provide any Internal Revenue Service form that reports the investor's income for the two most recent years (including, but not limited to, Form W-2, Form 1099, Schedule K-1 to Form 1065, and Form 1040); the investor's signature on the Subscription Agreement/Investor Questionnaire constitutes the investor's written representation that he or she has a reasonable expectation of reaching the income level necessary to qualify as an accredited investor during the current year; **or**

  (B) Net Worth: If the investor is basing accredited investor status on net worth, please provide one or more of the following types of documentation dated within the prior three months, and the investor's signature on the Subscription Agreement/Investor Questionnaire constitutes the investor's written representation that all assets and liabilities necessary to make a determination of net worth have been disclosed:

  - *With respect to assets*: balance sheet as of December 31, 2022, bank statements, brokerage statements, and other statements of securities holdings, certificates of deposit, tax assessments, and appraisal reports issued by independent third parties; and

  - *With respect to liabilities*: A balance sheet or any other supporting documentation reflecting said liabilities; **or**

  (C) Third Party Verification: Please provide a written confirmation from one of the following persons or entities that such person or entity has taken reasonable steps to verify that the investor is an accredited investor within the prior three months and has determined that the investor is an accredited investor:

  - A registered broker-dealer;

  - An investment adviser registered with the Securities and Exchange Commission;

- A licensed attorney who is in good standing under the laws of the jurisdictions in which he or she is admitted to practice law; or
- A certified public accountant who is duly registered and in good standing under the laws of the place of his or her residence or principal office.

- Payment: Payment of US$_____ for the Securities subscribed for shall be made by delivery by Closing (as defined in the Subscription Agreement) of cash to the Company at the address set forth below or an account specified by the Company.
- Acceptance or Rejection of Subscription: The Company shall have the right to accept or reject any subscription, in whole or in part. An acknowledgment of the Company's acceptance of your subscription for the Securities subscribed for will be returned to you promptly after acceptance.

B. Communications.

All documents should be forwarded to:

Shelby Larrabure
Email Address:
shelby@nexxuscap.com Address: 213
Turner Street, Clearwater, FL 33756

EXHIBIT B

COMPANY OPERATING AGREEMENT

AMENDED AND RESTATED

OPERATING AGREEMENT
OF
NEXXUS CAPITAL FUND I, LLC

A DELAWARE SERIES LIMITED LIABILITY COMPANY
(SUPPLEMENT 2 TO PPM)

DATED AS OF AUGUST 20, 2023

LAW OFFICES

OSCAR GRISALES-RACINI, PA

Oscar Grisales-Racini,
JD, LLM (Tax), MBA,
MSc in Finance

Admitted:

U.S. | England & Wales | Ireland | BVI | Colombia

20801 Biscayne Blvd., Suite 304 |
Aventura, FL| 33180

AMENDED AND RESTATED
OPERATING AGREEMENT
OF
NEXXUS CAPITAL FUND I, LLC
A DELAWARE SERIES LIMITED LIABILITY COMPANY
TABLE OF CONTENTS

AMENDED AND RESTATED
OPERATING AGREEMENT
OF
NEXXUS CAPITAL FUND I, LLC
A DELAWARE SERIES LIMITED LIABILITY COMPANY

THIS AMENDED AND RESTATED OPERATING AGREEMENT (*Agreement*) of **NEXXUS CAPITAL FUND I, LLC,** a Delaware Series Limited Liability Company (the "*Company*" or the "*Fund*"), is made by the Members to provide for the governance and operations of the Company and the rights and obligations of each Member regarding the Company. This Agreement is effective on the date of the last signature of any party to this Agreement (including any Manager(s)) and will apply to any Additional Members admitted in accordance with its terms. In consideration of the mutual promises in this Agreement, the parties to this Agreement agree to be legally bound by its terms.

PRELIMINARY STATEMENTS:

WHEREAS, the Fund is a recently-formed entity, set up solely to invest in the acquisition of one or more operating Amazon-based platform SPVs ("Special Purpose Vehicles");

WHEREAS, Amazon marketplace demand has normalized after pandemic-peaks, with opportunities to acquire stable income-producing assets that are well-suited to fundraising. The Fund's investment platform is specifically focused on the acquisition of operating Amazon-based platform SPVs, and, as such, investors' profits depend on operating profits/EBITDA/IRR/ROE businesses metrics;

WHEREAS, the Fund is pursuing Amazon-based brands that have a proven track record with consistent growth. The Fund is well-positioned to take advantage of recent valuation adjustments in the Amazon aggregator market, as pandemic-era highs have normalized into stable growth trends;

WHEREAS, the Manager is an affiliate of the Company, which was formed in the State of Florida but intends to be redomiciled to, or be newly-incorporated in, the State of Delaware;

WHEREAS, the Manager will use its operating expertise to augment these operating SPVs by upgrading marketing, sales, and operations, with tools that are ordinarily out of reach for less-experienced operators. The Fund will invest all capital in the SPVs; therefore, the Fund's performance shall be directly linked to the performance of the SPVs;

WHEREAS, as part of the foregoing overview and investment strategy, the Company intends to operate as a "stand-alone fund" for the purpose of raising and deploying capital from investors or affiliates in the projects described above, but reserves the right to deploy future rounds of investments via underlying investment opportunities, SPVs or discrete series and/or tranches, including via certain Registered Series in accordance with the provisions of 6 Del. C. §18-218, under the Delaware Limited Liability Company Act (6 Del. C. §18-101, et seq. all as more particularly described below and in the Company's business and/or marketing plan.

ARTICLE ONE
DEFINITIONS AND INTERPRETATION

Section 1.01 Definitions

For purposes of this Agreement, the following terms have the following meanings.

(a) Act

Act means the Delaware Limited Liability Company Act, 2 DE Code § 18-215 (2014 through 146th Gen Ass), as amended from time to time.

(b) Additional Member

Additional Member means any person not previously a Member who acquires Units and is admitted as a Member after deploying a Capital Contribution, or according to the provisions hereunder (after, and if, a transfer has been authorized by the Manager). An *Additional Member* may be either a Voting Member (if it operates as a manager) or Non-Voting Member.

(c) Adjusted Capital Account Deficit

Adjusted Capital Account Deficit means the negative balance in a Member's Capital Account at the end of a Taxable Year after:

increasing the Capital Account by the amount, if any, of such negative balance the Member is obligated to restore under this Agreement and the amount of such negative balance the Member is deemed to be obligated to restore under Treasury Regulations sections 1.704-2(g)(1) and 1.704-2(i)(5); and

reducing the Capital Account with the items described in Treasury Regulations sections 1.704-1(b)(2)(ii)(d)(4), (5), and (6).

(d) Affiliate

Affiliate means any of the following persons or any person who controls, is controlled by, or is under common control with any of the following persons:

a Member;

a Member's Immediate Family member; or

a Legal Representative, successor, Assignee, or trust for the benefit of a Member or any Member's Immediate Family members.

The term Affiliates shall specifically be deemed to include any Person, any other Person that, directly or indirectly (including through one or more intermediaries), controls, is controlled by or is under common control with such person, including but not limited to any of the managers, members, promotors and/or sponsors herein**,** or any other affiliates in connection with the foregoing, under the understanding that the list herein shall not be limiting but merely illustrative.

For purposes of this definition, *control* means the direct or indirect power to direct or cause the direction of the person's management and policies, whether by owning voting securities, partnership, or other ownership interests; by contract; or otherwise.

(e) Agreement

Agreement means this Company Operating Agreement, as amended from time to time.

(f) Applicable Law

Applicable Law means the Act, the Code, the Securities Act, all pertinent provisions of any agreements with any Governmental Authority and all pertinent provisions of any Governmental Authority:

constitutions, treaties, statutes, laws, common law, rules, regulations, decrees, ordinances, codes, proclamations, declarations, or orders;

consents or approvals; and

orders, decisions, advisory opinions, interpretative opinions, injunctions, judgments, awards, and decrees.

(g) Assignee

Assignee means the recipient of Units by assignment, if any.

(h) Award Agreement

Award Agreement, if any, is defined in **Section 5.01**.

(i) Book Value

With respect to any Company property, *Book Value* means the Company's adjusted basis for federal income tax purposes, adjusted from time to time to reflect the adjustments required or permitted by Treasury Regulation Section 1.704-1(b)(2)(iv)(d)-(g). The Book Value of each Company asset must be adjusted as of the date of this Agreement under Treasury Regulation Section 1.704-1(b)(2)(iv)(f) in a manner determined by the Manager so that the aggregate Book Value of the Company's assets (net of the Company's liabilities) as of this date is equal to the aggregate Capital Account balances of the Members as of this date.

(j) Capital Account

Capital Account means the account established and maintained for each Member under **Section 7.01** and under Treasury Regulation Section 1.704-1(b)(2)(iv), as amended from time to time.

(k) Carrying Value/Gross Asset Value or Section 704(b) Book Value

Carrying Value means, with respect to any Company asset, the asset's adjusted basis for United States federal income tax purposes, except that the Carrying Values of all Company assets shall be adjusted to equal their respective Fair Market Values (as determined by the Manager), in accordance with the rules set forth in Regulations Section 1.704-1(b)(2)(iv)(f), except as otherwise provided herein, immediately prior to:

the date of the acquisition of any additional Interest by any new or existing Member in exchange for a Capital Contribution;

the date of the distribution of Company property (other than a pro rata distribution) to a Member;

or any other date specified by Regulations.

The adjustments described above will be made only if the Manager reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members.

The Carrying Value of any Company asset distributed to any Member shall be adjusted immediately prior to such distribution to equal its Fair Market Value. In the case of any asset

that has a Carrying Value that differs from its adjusted tax basis, Carrying Value shall be adjusted by the amount of depreciation calculated for purposes of determining net profits and net losses rather than the amount of depreciation determined for federal income tax purposes and depreciation shall be calculated by references to Carrying Value instead of tax basis once Carrying Value differs from tax basis.

(l) Capital Contribution

Capital Contribution means the total cash in the amount of **Two Hundred Thousand ($200,000) Dollars**, per Unit, or such higher or lower amount as decided by the Manager, and such other consideration contributed and agreed to be contributed to the Company by each Member, which shall be deployed, allocated and apportioned, via the Company or its underlying SPVs. Each initial *Capital Contribution* is shown in the Schedule "A", for Supplement 2, attached and incorporated into this Agreement. Additional *Capital Contribution* means the total cash and other consideration contributed to the Company by each Member (including any Additional Member) other than the initial Capital Contribution. Any reference in this Agreement to the Capital Contribution of a current Member includes any Capital Contribution previously made by any prior Member regarding that Member's Units. The value of a Member's Capital Contribution is the amount of cash plus the Fair Market Value of other property contributed to the Company.

(m) Cause

Cause, with respect to the Manager, has the meaning set forth in any employment agreement, or other written contract of engagement entered into between the Company and the Manager. If none, *Cause* means any of the following acts by the Manager:

repeatedly failing to substantially perform his or her duties as an employee or other associate of the Company or any of the Company Subsidiaries (unless resulting from his or her disability) that, whether committed willfully or negligently, continues unremedied for more than 30 days after the Company has provided written notice of the failure (failing to meet financial performance expectations is not, by itself, a failure by the Manager to substantially perform its, his or her duties);

committing fraud or embezzling;

committing willful misconduct or gross negligence that injures the Company or any of the Company Subsidiaries, SPVS, or Series (if deployed);

being convicted of, or pleading guilty or *nolo contendere* to, a felony (or any state-law equivalent) or willfully or materially violating any federal, state, or foreign securities laws;

being convicted of any other criminal act or act of material dishonesty, disloyalty, or misconduct that has a material adverse effect on the property, operations, business, or reputation of the Company or any of the Company Subsidiaries, SPVs or Series (if deployed);

materially breaching any covenant undertaken in **Article Fourteen** or any effective employment agreement, or any written nondisclosure, noncompetition, or non-solicitation agreement with the Company or any of the Company Subsidiaries, SPVs or Series (if deployed).

If a court of competent jurisdiction (or an arbitrator in binding arbitration conducted under the terms of this Agreement or by agreement of the Members) conclusively determines the issue

of Cause against the Manager, any voting attributes of the Manager will be disregarded in the vote to remove the Manager.

(n) Code

References to the *Code* or to its provisions are to the Internal Revenue Code of 1986, as amended from time to time, and any corresponding Treasury Regulations. References to the *Treasury Regulations* are to the Treasury Regulations under the Code in effect. If a particular provision of the Code is renumbered or a subsequent federal tax law supersedes the Code, any reference is to the renumbered provision or to the corresponding provision of the subsequent law, unless the result would be clearly contrary to the Members' intent as expressed in this Agreement. The same rule applies to Treasury Regulations references.

(o) Company

Company means **Nexxus Capital Fund I, LLC,** a Delaware Series Limited Liability Company, effective as of September 26, 2022.

(p) Company Minimum Gain

Company Minimum Gain means the minimum amount of gain that would be realized by the Company if the Company disposed of all Company property subject to the liabilities in full satisfaction of those liabilities, computed under Treasury Regulation Section 1.704-2(b) and (d).

(q) Company Representative

Company Representative is defined in **Section 3.02**.

(r) Confidential Information

Confidential Information means trade secrets, proprietary information, and other information belonging to the Company and the Company Subsidiaries that are not generally known to the public, including information about business plans, financial statements, and other information provided under this Agreement, operating practices and methods, expansion plans, strategic plans, marketing plans, contracts, customer lists, or other business documents that the Company treats as confidential, in any format whatsoever including oral, written, and electronic. Examples of Confidential Information include the items on the following list, which is not exhaustive:

all information, formulae, compilations, software programs (including object codes and source codes), devices, methods, techniques, drawings, plans, experimental and research work, inventions, patterns, processes and know-how—whether or not patentable and whether or not at a commercial stage—related to Company or any subsidiary or affiliate of Company;

the names, buying habits, or practices of any customers of Company or any subsidiary or affiliate of Company;

marketing methods and related data of Company or any subsidiary or affiliate of Company;

the names of any vendors or suppliers of Company or any subsidiary or affiliate of Company;

the cost of materials to Company or any subsidiary or affiliate of Company;

the prices Company or any subsidiary or affiliate of Company obtains or has obtained or at which it sells or has sold its products or services;

lists or other written records used in the business of Company or any subsidiary or affiliate of Company;

compensation paid to employees and other employment terms of Company or any subsidiary or affiliate of Company;

all information that Company or any subsidiary or affiliate of Company has a legal obligation to treat as confidential or that Company or any subsidiary or affiliate of Company treats as proprietary; or

any other confidential information concerning the business of Company or any subsidiary or affiliate of Company, their manners of operation, or other confidential data of any kind, nature, or description.

(s) Certificate of Formation

Certificate of Formation means the Certificate of Formation filed with the Delaware Department of State as required by the Act, including the amendment to convert the Company into a Series limited liability company, effective on the date of its formation per the Delaware Division of Corporations or any other similar instrument required to be filed by the laws of any other state in which the Company intends to conduct business.

(t) Equity Profit Interest Plan

Equity Profit Interest Plan, if any, is defined in **Section 5.01**.

(u) Fair Market Value

Fair Market Value is defined in **Section 20.20**.

(v) Financing Document

Financing Document means any instrument governing indebtedness of the Company or any of the Company Subsidiaries or SPVs, such as a credit agreement, guarantee, financing or security agreement, or other agreement.

(w) Governmental Authority

Governmental Authority means any local, state, federal, or foreign government or its political subdivision; any agency or instrumentality of a government or its political subdivision; or any self-regulated organization or other nongovernmental regulatory authority or quasi-Governmental Authority whose rules, regulations, or orders have the force of law. Governmental Authority also means any arbitrator, court, or tribunal of competent jurisdiction.

(x) Immediate Family

Immediate Family means any Member's spouse (but not a spouse who is legally separated from the person under a decree of divorce or separate maintenance), parents, parents-in-law, descendants (including descendants by adoption), spouses of descendants (but not a spouse who is legally separated from the person under a decree of divorce or separate maintenance), brothers, sisters, sons-in-law, daughters-in-law, brothers-in-law, sisters-in-law, and grandchildren-in-law.

(y) Profit Interest Units

Profit Interest Units means the Units with the privileges, preferences, liabilities, obligations, and rights specified for those certain Manager's Units issued under **Section 4.04**. More specifically, Profit Interest means all amounts distributed to the Manager and/or Manager's Affiliates in excess of its capital contributions to the Company pursuant to **Section 5.03,** to the

extent made in accordance with the priorities of said Section and in accordance with any ancillary documentation hereunder, including any underlying SPVs operating or shareholders' agreements. For the avoidance of doubt, the Profit's Interest set forth herein shall be determined and monetized solely by reference to, in connection with and limited to, any and all cash flows derived from the underlying SPVs, so that said Profit Interest is paid only once and at the level of any such underlying SPVs, and not duplicated hereunder. Further, subject to the terms and provisions of those certain Proposed Regulations (and any final regulations to be issued in the future) issued as of July 31, 2020, under IRC Section 1061, any such Profit Interest shall be deemed to have been monetized and accrued, for any tax characterization purposes, as at the level of each underlying entity, as finalized. Incidentally, on January 19, 2021, the IRS published final carried interest regulations under IRC Section 1061, as well as related partnership and holding period provisions (the Final Regulations).

(z) Indemnity Losses

Indemnity Losses is defined in Section 18.04.

(aa) Independent Person

Independent Person means any person who is not related to or subordinate to a claimant or respondent and has no personal or financial stake in the resolution of the controversy other than fair and reasonable compensation for services provided to resolve the controversy.

(bb) Legal Representative

With respect to any individual, *Legal Representative* means a person's guardian, conservator, executor, administrator, trustee, or any other person representing a person or the person's estate. With respect to any person, *Legal Representative* means all directors, officers, employees, consultants, financial advisors, counsel, accountants, and other agents of the person.

(cc) Majority Vote

Majority Vote means a ratio of more than 50 votes out of every 100 votes that may be cast will determine the matter subject to the vote.

(dd) Manager

Manager means **Nexxus Capital Fund I Manager, LLC**, a Delaware limited liability company, or any individual or legal entity designated in this Agreement as a Manager. A Manager conducts the business of the Company and is authorized to exercise the powers and duties of Manager detailed in this Agreement.

(ee) Member

Member means any person designated in this Agreement as a Member or any person who becomes a Member under this Agreement.

(ff) Member Joinder

Member Joinder means the joinder agreement in form and substance attached to this Agreement.

(gg) Member Minimum Gain

Regarding a Member Non-Recourse Debt, *Member Minimum Gain* means the least amount of gain that the Company would realize if the Company disposed of the encumbered Company property in full satisfaction of the encumbrance.

(hh) Member Non-Recourse Debt and Member Non-Recourse Deductions

Member Non-Recourse Debt means nonrecourse Company debt for which one or more Members bear economic risk of loss as defined in Treasury Regulation Section 1.704-2(b)(4).

Member Non-Recourse Deductions means for each Taxable Year, the Company deductions that are attributable to Member Non-Recourse Debt and are characterized as Member Non-Recourse Deductions under Treasury Regulation Section 1.704-2(b).

(ii) Profits Interest

Profits Interest is defined in **Section 5.03**.

(jj) Protected Person

Protected Person means:

each Member;

each Member's officer, director, shareholder, partner, member, controlling Affiliate, employee, agent, or Legal Representative and each of their controlling Affiliates; and

each of the Company's Manager, officers, employees, and agents or Legal Representatives.

(kk) Securities Act

Securities Act refers to the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations under it that are in effect at the time.

(ll) Standby Series and Registered Series, if Deployed

Series or *Class* or *Tranches* means an investment portfolio of the Company that is separate and distinct from each other investment portfolio of the Company and is a Series of the Company within the meaning of Chapter 18, § 18-215 of the Delaware Limited Liability Company Act. More specifically, Series, Series Units (or "**Series Interests**") means the ownership interest and rights of a Member in the Company, including the Member's right to a distributive share of the profits and losses, the distributions, and the property of the Company. All Units are subject to the restrictions on transfer imposed by this Agreement. Each Member's Unit or Units is/are personal property, and no Member will acquire any interest in any of the assets of the Company. A Unit may be further defined as a Voting Unit or a Non-Voting Units. Series Units may be adjusted from time to time under Article Three. The Manager may divide the Interests into one or more classes (each, a "**Class**", or "**Member Class**"), by reference and correlated to, in accordance with and/or as determined by, each discrete underlying SPV, including for the purposes of accruing indirect distributions of items of income, profit, gain, credits, losses or otherwise, including as to any "waterfall"-based distribution items allocable to each Series (as defined herein). Each Class shall generally have the same or as differing capital withdrawal, targeted rates of returns, voting and/or other rights, as applicable to each such Class, and the same or different duties, as any other Class, or as applicable for any different such Class; in furtherance hereof, the Manager may establish different target rates of return, fees and expenses, including, but not limited to different Management Fees and leveraging levels for different Series/Classes, and provided further, that the Manager may establish one or more groups or series within any or all Classes that shall have such relative rights, powers and duties as shall be designated by the Manager. At present, the Manager has designated only one Class of Interests in the Company but may issue more in the future, including sub-classes or Series designated as required by each subsequent investment project. If the Company has multiple Classes, any reference herein to the Company and Company

percentages (the "**Company or Series/Class Percentages**") shall mean Series/Class and Series/Class Percentages, unless otherwise specified or the context otherwise requires.

(mm) Service Provider

Service Provider means any manager, officer, employee, consultant, or other service provider of the Company or any Company Subsidiary or SPV, including the Manager.

(nn) Subsidiary

Subsidiary means, with respect to any given person, any corporation, partnership, limited liability company, trust, legal entity, or other person of which a majority of the outstanding shares or other equity interests having the power to vote for directors or comparable managers are directly or indirectly owned by that given person.

(oo) Taxable Year

Taxable Year means the calendar year, or any other accounting period selected by the Manager. Taxable Year is synonymous with fiscal year for all purposes of this Agreement.

(pp) Third Party

Third Party means any person who:

is not a Member of the Company;

does not directly or indirectly own or have the right to acquire any outstanding Units;

is not a Permitted Transferee of any person who directly or indirectly owns or has the right to acquire any Units; and

is not an Affiliate.

With respect to any controversy concerning the Company, *Third Party* means an individual who is not related to or subordinate to a claimant or respondent and has no personal or financial stake in the resolution of the controversy other than fair and reasonable compensation for services provided to resolve the controversy.

(qq) Units

Units means the ownership interest and rights of a Member in the Company or in any SPVs, Series (if deployed), including the Member's right to a distributive share of the profits and losses, the distributions, and the property of the Company. All Units are subject to the restrictions on transfer imposed by this Agreement. Each Member's Units are personal property, and no Member will acquire any interest in any of the assets of the Company. A Unit may be further defined as a *Voting Unit* or a *Non-Voting Unit*. Units may be adjusted from time to time under **Article Four**.

(rr) Unprotected Act

Unprotected Act means any act, omission, or forbearance by a Protected Person that:

with respect to any criminal proceeding, the Protected Person would have reasonable cause to believe was unlawful or

constitutes fraud or willful misconduct.

(ss) Voting Units; Non-Voting Units

Voting Units means Units that include the right to consent or approve of certain Company actions. Each Voting Member holds Voting Units. *Non-Voting Units* means Units that do not include the right to consent or approve of certain Company actions. Notwithstanding anything

to the contrary herein, it is distinctly understood that any and all Voting Unit shall be vested exclusively in the Manager. As provided in the PPM (as defined below), investors may have certain protective voting rights to avoid impairment to their economic interests only.

(tt) Voting Member; Non-Voting Member

Voting Member means any Member with a Voting Interest. A *Non-Voting Member* means a Member with a Non-Voting Interest. Except as otherwise specifically permitted by this Agreement or with the prior written consent of all the Voting Members, a Non-Voting Member has no right to vote or participate in the Company's management, or to act on behalf of the Company in any way or for any purpose.

Section 1.02 Interpretation

The following general provisions and rules of construction apply to this Agreement.

(a) Singular and Plural; Gender

Unless the context requires otherwise, words denoting the singular may be construed as plural and words of the plural may be construed as denoting the singular. Words of one gender may be construed as denoting another gender as is appropriate within the context. The word *or*, when used in a list of more than two items, may function as both a conjunction and a disjunction as the context requires or permits.

(b) Headings of Articles, Sections, and Subsections

The headings of Articles, Sections, and Subsections used within this Agreement are included solely for the reader's convenience and reference. They have no significance in the interpretation or construction of this Agreement.

(c) Days and Business Days

In this Agreement, *days*, without further qualification, means calendar days and *business days* means any day other than a Saturday, Sunday or a day on which national banks are allowed by the Federal Reserve to be closed.

(d) Delivery

Delivery is taken in its ordinary sense and includes:

personal delivery to a party;

mailing by certified United States mail to the last known address of the party to whom delivery is made, with return receipt requested to the party making delivery;

facsimile transmission to a party when receipt is confirmed in writing or by electronic transmission back to the sending party; or

electronic mail transmission to a party when receipt is confirmed in writing or by electronic mail transmission back to the sending party.

The effective date of delivery is the date of personal delivery or the date of the return receipt, if received by the sending party. If no return receipt is provided, the effective date is the date the transmission would have normally been received by certified mail if there is evidence of mailing.

(e) Include, Includes, and Including

In this Agreement, the words *include, includes*, and *including* mean include without limitation, includes without limitation, and including without limitation, respectively. *Include, includes,* and *including* are words of illustration and enlargement, not words of limitation or exclusivity.

(f) Words of Obligation and Discretion

Unless otherwise specifically provided in this Agreement or by the context in which used, the word *shall* is used to impose a duty, to command, to direct, or to require. Terms such as *may, is authorized to, is permitted to, is allowed to, has the right to*, or any variation or other words of discretion are used to allow, to permit, or to provide the discretion to choose what should be done in a particular situation, without any other requirement. Unless the decision of another party is expressly required by this Agreement, words of permission give the decision-maker the sole and absolute discretion to make the decision required in the context.

(g) Assignment

In this Agreement, *assignment* includes any method—direct or indirect, voluntary or involuntary—by which the legal or beneficial ownership of any interest in the Company is transferred or changed, including:

any sale, exchange, gift, or any other form of conveyance, assignment, or transfer;

a change in the beneficial interests of any trust or estate that holds any interest in the Company and a distribution from any trust or estate;

a change in the ownership of any Member that is a corporation, partnership, limited liability Company, or other legal entity, including the dissolution of the entity;

a change in legal or beneficial ownership or other form of transfer resulting from the death or divorce of any Member or the death of the spouse of any Member;

any transfer or charge under a charging order issued by any court; and

any levy, foreclosure, or similar seizure associated with the exercise of a creditor's rights in connection with a mortgage, pledge, encumbrance, or security interest.

Assignment does not include any mortgage, pledge, or similar voluntary encumbrance or grant of a security interest in any Units in the Company.

(h) References to Transfer, Transferor, and Transferee

In this Agreement, *transfer* includes any direct or indirect sale, transfer, assignment, pledge, encumbrance, hypothecation, or other disposition or attempted disposition. The term includes any involuntary transfer, such as a transfer that occurs by operation of law. If a person enters into a contract, option, or other arrangement or understanding to make a transfer, that contract, option, or other arrangement or understanding will itself be considered a *transfer*. When used as a verb, *transfer* has a correlative meaning. A person who makes a transfer may be referred to as a *transferor*, and a person who receives a transfer may be referred to as a *transferee.*

(i) References to Property or Assets

Any reference in this Agreement to *property* or *assets*, without further qualification, must be construed broadly to include, as to any person, all property of any kind—real or personal, tangible or intangible, legal or equitable—whether now owned or subsequently acquired. The following items are each considered *assets* or *property* of a person: money, stock, accounts receivable, contract rights, franchises, value as a going concern, causes of action, undivided

fractional ownership interests, intellectual property rights, and anything of any value that can be made available for or appropriated to the payment of debts.

(j) References to Individuals and Entities

Unless further qualified in the context, any reference in this Agreement to a *person*, *party*, or *individual*, or the use of indefinite pronouns like *anyone*, *everyone*, *someone*, or *no one* must be construed broadly to include any individual, trust, estate, partnership, association, company, corporation, or other entity or non-entity capable of having legal rights and duties. *Person*, without further qualification, has the same broad meaning as defined in Code Section 7701(a)(1) and includes any individual, trust, estate, partnership, association, company, or corporation. The Company and its successors and assigns, and each Member or Assignee and their successors, assigns, heirs, and personal representatives are all considered *persons* for purposes of this Agreement. *Natural person* is used to distinguish a human being from a *juridical person*, such as a trust, estate, partnership, association, company, or corporation.

(k) Internal References

Unless the context otherwise requires:

reference to Articles, Sections, and Exhibits mean the Articles and Sections of, and Exhibits attached to, this Agreement;

reference to an agreement, instrument or other document means the agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by its provisions; and

reference to a statute means the statute as amended from time to time and includes any successor legislation to it and any regulations promulgated under it.

The Exhibits referred to in this Agreement must be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim in this Agreement.

(l) No Presumption against Drafting Party

This Agreement is to be construed without giving force to any presumption or rule requiring construction or interpretation against the drafting party. No party may claim that an ambiguity in this Agreement should be construed against any other party or that there was any coercion, duress (economic or otherwise), negligent misrepresentation, or fraud (including fraud in the inducement) affecting the validity or enforcement of this Agreement.

ARTICLE TWO
ORGANIZATIONAL MATTERS

Section 2.01 Company Formation

The Company was originally formed as a Delaware limited liability company under the laws of the State of Delaware. The Company Operating Agreement is intended to reflect the Company's existence as a Series Delaware limited liability company under the laws of the State of Delaware. However, the Company is intended to be operated as a "stand-alone fund", for the purposes described above, including via the acquisition of SPVs (as further described and defined in the Company's private placement memorandum of even date herewith (the "**PPM**")).

If deployed by the Manager, the Units in the Company may be held in specific Series under Section 4.07 and under Chapter 18, § 18-215 of the Delaware Limited Liability Company Act, and further in accordance with the PPM.

Section 2.02 Company's Name

The Company's name is **Nexxus Capital Fund I, LLC,** a Delaware Series Limited Liability Company. The Manager may change the name of the Company, subject to the terms of this Agreement and Applicable Law.

Section 2.03 Company's General Purpose

The Company's purpose is to act as "stand-alone fund" for the purposes of acquiring one or more Amazon platform-based companies and all activities necessary or incidental to that purpose, as more particularly described in the PPM. The Company has all the powers necessary or convenient to carry out its purposes, including the powers granted by the Act, and any and all distribution provisions shall be determined and controlled by, the terms and provisions of any underlying SPVs and/or ancillary agreement. The Company has all the powers necessary or convenient to carry out its purposes, including the powers granted by the Act.

Section 2.04 Company's Principal Office and Location of Records

The street address of the principal office in the United States where the Company maintains its records is as per Company internal records.

Section 2.05 Registered Agent and Registered Office

The Company's initial Registered Agent is **Agents & Corporations, Inc**., and the Company's initial registered office is located at: 2801 Orange Rd., Wilmington, Delaware.

Section 2.06 Company's Term

The Company's duration is perpetual. The Company began on the date the Certificate of Formation was filed with the Delaware Department of State and will continue until terminated or dissolved as provided in this Agreement.

Section 2.07 No Partnership Intended for Non-Tax Purposes

The Members have formed the Company as a limited liability company under the Act and do not intend to form a partnership under any partnership or limited partnership act, other than for U.S. federal income tax purposes, or as otherwise dictated by law. The Members do not intend to be partners with each other or with any Third Party other than for federal and state income tax purposes. If any Member represents to another person that the Member or any other Member is a partner or that the Company is a partnership, the Member making the wrongful representation will be liable to any other Member who incurs personal liability because of the erroneous representation.

ARTICLE THREE
TAX MATTERS

Section 3.01 Taxation as a Partnership

The Members intend to establish an entity that is subject to federal and state income taxation as a partnership. Unless the Voting Members elect not to be treated as a partnership for federal income tax purposes, the federal income tax basis of a Member's Units and all other matters relating to the distributive share and taxation of items of income, gain, loss, deduction, depreciation, and credit will be as established by Code Subchapter K.

Section 3.02 Company Representative

The Company must designate a representative with a substantial presence in the United States to serve as the Company representative within the meaning of Code Section 6223 (*Company Representative*). The Company Representative has the sole authority to act on behalf of the Company in connection with Internal Revenue Service audits and adjustments. The Manager shall promptly appoint a Voting Member to serve as Company Representative in accordance with Code requirements.

(a) Obligations and Discretion as to Tax Matters

The Company Representative shall notify all of the Members upon receipt of any notice regarding any examination by any federal, state, or local authority about the Company's tax compliance. The Company Representative may:

determine whether to contest any proceedings, how to pursue any proceedings, and whether and on what terms to settle any dispute with the Internal Revenue Service;

determine whether to elect out of partnership-level treatment under Code Section 6221(b) and Section 3.03;

select the forum for any tax disputes involving the Company; and

extend the statute of limitations for assessing tax deficiencies against the Members with respect to adjustments to the Company's federal, state, local, or foreign tax returns.

(b) Company Representative to Preserve Tax Classification

Unless the Voting Members elect not to be treated as a partnership for federal income tax purposes, the Company Representative shall take all reasonable steps necessary to classify the Company as a partnership for tax purposes under the Code and Treasury Regulations. The Company Representative shall prepare and file any forms necessary or appropriate to classify the Company as a partnership for tax purposes under the laws of any jurisdiction in which the Company transacts business.

Section 3.03 Election under Code Section 6221(b)

The Company may elect for Code Section 6221(b) to apply for any taxable year that the Company meets the requirements to elect out of Company-level treatment under Code Section 6221(b). The election must be made with a timely filed return for that taxable year. The election must include the name and taxpayer identification number of each Member. The Company must notify each Member of the election in the manner prescribed by the Secretary of Treasury.

Section 3.04 Consistent Treatment

Each Member shall, on the Member's income tax return, treat each item of income, gain, loss, deduction, or credit attributable to the Company in a manner consistent with the treatment of the income, gain, loss, deduction, or credit on the Company income tax return.

Section 3.05 Adjustment in Future Tax Years

If any tax proceeding results in adjustment in the amount of any item of income, gain, loss, deduction, or credit of the Company—or any Member's distributive share thereof—for a prior year, the Company may take corrective action. If the Company elects to apply Code Section 6226 within 45 days from the date of the notice of final partnership adjustment, the Company may issue the statement described in Code Section 6226(a)(2) to the Internal Revenue Service and to each Member that held an interest in the year in question. The statement must describe the Member's share of any adjustment to income, gain, loss, deduction, or credit (as determined in the notice of final partnership adjustment issued by the Internal Revenue Service). Upon receipt of the statement, each Member must take the adjustments described on the statement into account as provided in Code Section 6226(b).

Alternatively, the Company may require each Member that held an interest in the Company during the prior year to file an amended tax return reporting the Member's distributive share of the tax adjustments and to pay any taxes resulting from the adjustments in accordance with Code Section 6225(c). Each Member must submit the amended returns and pay all related taxes not later than 270 days from the date on which the notice of a proposed partnership adjustment is mailed to the Company.

This Section and the Member's obligations under Section 3.04 survive the Company's termination, dissolution, liquidation, and winding up and the Member's withdrawal from the Company or transfer of its Units.

Section 3.06 Tax Elections

The Manager has the authority to make all Company elections for federal, state, and local income tax matters permitted under the Code as provided in the Sections that follow, or otherwise under U.S. tax law. Each Member consents to any election and shall sign any documentation necessary to give effect to any elections.

Section 3.07 Changing Tax Classification

Any decision to change the tax classification of the Company from partnership to a corporation requires approval in accordance with the provisions hereunder.

Section 3.08 Legal and Accounting Costs for Tax Matters

The Company shall pay all legal and accounting costs associated with any Internal Revenue Service proceeding regarding the Company's tax returns.

ARTICLE FOUR
MEMBERS' UNITS

Section 4.01 Members' Interests in the Company

The Members' interests in the Company are represented by issued and outstanding Units, as described in the PPM. More specifically, the Members' interests in the Company are represented by Units reserved for Members who are investors and Manager's Profit Interest Units so designated for the Manager. The Member's Interests in the Company, however, and any rights and obligations inuring to their benefit, including any economic rights, shall be determined by reference to, subject to and derivatively from, and pursuant to the terms and provisions of any PPM, subscription agreement, operating agreement and any ancillary agreement prepared in connection with any such underlying SPVs and/or otherwise, under the express understanding that, to the full extent permitted by law, those other provisions shall be, as practicable, be read and interpreted consistently herewith, except as otherwise required by law, including tax law. The Manager shall be authorized to issue one or more classes of LLC Interests, series, tranches, classes or otherwise, as correlated, associated with and referenced to any SPVs. Further, any and all economic rights inuring to the Manager in the form of a Profit Interest shall be accrued and deemed payable with respect to, and by, each of the underlying SPVs, without duplication. Notwithstanding anything to the contrary herein, the Profit Interest Units vested in the Manager herein shall be deemed to have issued to a "Member" of the Company, to the extent required by law.

Section 4.02 Schedule of Members

The Manager shall maintain a schedule of all Members and the amount and series of Units held by them (*Schedule of Members*). The Manager shall update the Schedule of Members upon the issuance or transfer of any Units to any new or existing Member. The Schedule of Members as of the execution of this Agreement is attached as Schedule "A".

Section 4.03 Authorization and Issuance of Investors' Units

Subject to compliance with Article Fifteen, the Company may issue a class of Units designated as Investors' Units. The Schedule of Members lists the number of Investors' Units held by each current Member opposite each Member's name.

Section 4.04 Authorization and Issuance of Profit Interest Units

The Company may issue a class of Units designated as Profit Interest Units to the Manager or any Service Provider under Article Five, and providing the Service Provider with such a Profit Interest. The Schedule of Members lists the number of Profit Interest Units held by each current Profit Interest Member (i.e., the Manager) and the vesting status of each Member's Units opposite each Profit Interest Units' Member's name.

Section 4.05 Other Issuances

Subject to compliance with Article Fifteen, the Company is authorized to authorize and issue or sell to any person any new type, class, or series of Units not otherwise described in this Agreement, which may be designated as classes or series of the Common Units, or Profit Interest Units but with different rights.

Section 4.06 Units Certification

The Company may issue certificates to the Members representing the Units held by each Member, or, alternatively, implement a decentralized, "book entry" system. If the Company issues certificates representing a Member's Units in accordance with this Section, then in addition to any other disclosure, legend, or information required by Applicable Law, all certificates representing issued and outstanding Units must include a Securities Law Disclosure substantially in the following form:

> THE UNITS REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE COMPANY OPERATING AGREEMENT AMONG THE COMPANY AND ITS MEMBERS, AND THE PPM, A COPY OF WHICH IS ON FILE AT THE COMPANY'S PRINCIPAL OFFICE. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION, OR OTHER DISPOSITION OF THE UNITS REPRESENTED BY THIS CERTIFICATE MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANY OPERATING AGREEMENT.
>
> THE UNITS REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS AND MAY NOT BE TRANSFERRED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED, OR OTHERWISE DISPOSED OF EXCEPT UNDER A REGISTRATION STATEMENT EFFECTIVE UNDER SUCH ACT AND LAWS OR UNDER AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT.

Section 4.07 Company Assets May Be Held in Separate SPVs or Series

The Company may create or acquire one or more SPVs, or Series to hold specific Company's assets, under Chapter 18, § 18-215 of the Delaware Limited Liability Company Act. The Manager shall maintain separate and distinct records for any operating SPVs, or Series created. The records kept for the SPVS, or Series must identify the assets associated with that Series, clearly indicating that the assets are owned by the designated SPV or Series and are not general Company assets or assets of any other SPV or Series.

Section 4.08 Creating an SPV or Series

The Company may create or acquire one or more SPVs or Series and allocate specific Company property to the SPV or Series. Any SPV or Series must be established by a writing signed by the Manager and a Majority vote of the Voting Members. The writing creating or transaction documenting an SPV, or Series should:

specify a name for the SPV or Series;

identify the specific assets to be held in the SPV or Series;

determine and fix the relative rights, authority, preferences, liabilities, and obligations regarding Interests in the Series and the Members of the SPV or Series;

specify any rights SPV or Series Members may have to withdraw capital from the SPV or Series; and

establish the date on which the SPV or Series is created and the Interests in the SPV or Series are authorized.

A writing creating, or transaction documenting, an SPV acquisition or Series formation is an amendment to this Agreement only for the Series or SPV it creates or acquires. The writing or transaction may delete, replace, or otherwise modify a provision of this Agreement pertaining only to the SPV or Series that it creates or acquires. The writing creating a Series is not a general amendment to this Agreement unless the Manager determines that the writing, as an amendment, does not have any material adverse effect on any other Series or Series Members.

Section 4.09 Assets Associated with a Particular Series or SPV

The Company shall hold all assets added to a particular Series or SPV in exchange for Units, including all income, earnings, profits, and proceeds on those assets, for the benefit of the Members of that Series or SPV only (or otherwise hold any and all assets held by an SPV hereunder). The Manager must account for each Series' assets separately from the Company's general assets and any assets associated with any other Series.

If the Manager determines that there are assets or any income, earnings, profits, or proceeds of assets that are not readily associated with a particular Series, the Manager may allocate those assets, income, earnings, profits, or proceeds as general assets among any one or more of the Series. Any general asset allocated to a particular Series will no longer be a general asset but will be an asset associated with that Series.

Section 4.10 Liabilities Associated with a Particular Series

All debts, expenses, costs, charges, obligations, and reserves incurred by, contracted for, or otherwise existing for a particular Series are referred to generally as a *series liability.* *Series liabilities* will be charged against the assets associated with that Series and referred to as *liabilities associated with* that Series.

A *general liability* is one that the Manager determines is not readily associated with a particular Series. The Manager may allocate and charge (and, in the case of indemnification obligations that constitute general liabilities, shall allocate and charge) the general liabilities to any one or more of the Series, as the Manager determines to be fair and equitable. Any general liability allocated and charged to a particular Series will no longer be a general liability but will be a liability associated with the Series. The Manager's allocation of liability is conclusive and binds the Members of each Series.

All liabilities associated with a particular Series will only be enforceable against the assets associated with that Series and not against the assets associated with any other Series or against any other assets of the Company. No general liabilities will be enforceable against the assets associated with any Series. The Manager must provide notice of this limitation on liabilities as between Series in the Certificate of Formation. The statutory provisions of § 18-215 of the Act relating to limitations on inter-Series liabilities (and the statutory effect under § 18-215 of the Act of setting forth the notice in the Certificate of Formation) apply to the Company and each Series.

Section 4.11 Distributions from a Series

All distributions from a Series—including any distribution made to a Member of the Series in connection with any withdrawal from the Member's Capital Account in the Series under this

Agreement or made in connection with the winding up of the business and affairs of the Series—may be satisfied only from the assets associated with that Series. No Member of any Series has any right or claim against the assets associated with any other Series.

Section 4.12 Series Records

The Schedule of Members identifies the Members of any Series and the Members' respective Units, together with amended and revised schedules of ownership caused by changes in the Members and Units. The Members, Units, and initial Capital Contributions for each Series are listed on a schedule for each individual Series, attached to this Agreement, and updated as necessary.

Section 4.13 Purpose of Series; Series Management

The writing establishing the Series or the schedule maintained for the Series may specify the purpose of the Series. The Manager will manage each Series, unless a separate Manager is designated in writing.

Section 4.14 Valuing Company and Units

For all purposes of this Agreement, the value of the Company as an entity and of Units will be their respective Fair Market Values (i.e., which, as to Units, shall be conclusively deemed to be equal to their Capital Contributions).

Section 4.15 Adjustment for *Non-Pro Rata* Contributions and Distributions

Units will be adjusted from time to time to account for *non pro rata* additional Capital Contributions by the Members. If *non pro rata* Capital Contributions are made, the adjustment to each Member's Units will be determined by dividing the Capital Account of each Member by the aggregate of the then existing Capital Accounts, after adjusting the Members' Capital Accounts as provided in Article Seven. The Company may adjust each Member's Units or issue new Units as necessary to reflect the adjustment. If the Company has more than one class of Units, the adjustments described in this Section shall be separately computed within each class of Units.

To determine the respective voting rights of the Voting Members, adjustments to Voting Units of the Voting Members resulting from *non pro rata* Capital Contributions will be effective the first day of the month immediately following the date of the Capital Contribution.

Section 4.16 Admitting New Members

Subject to the requirements of Article Fifteen, Additional Members may be admitted when the Company issues new Units or a Member transfers its Units (if authorized by the Manager under Section 15.01). Upon compliance with Article Fifteen, a person will be admitted as an Additional Member, listed as such on the Company's books, and issued the Units. The Manager shall adjust the Capital Accounts of the Members as necessary under Article Seven.

The Manager may adopt and revise rules, conventions, and procedures as the Manager determines appropriate regarding the admission of Additional Members to reflect the Units at the end of the calendar year in accordance with the Members' intentions.

Section 4.17 Transferability of Units

The transferability of each Member's Units is restricted by Article Fifteen.

ARTICLE FIVE
TREATMENT OF PROFIT INTEREST UNITS

Section 5.01 Profit Interests

The Company may be authorized and directed to adopt a written plan under which all Profit Interest Units will be granted in compliance with Rule 701 of the Securities Act or another applicable exemption (*Equity Profit Interest Plan*). Alternatively, the Manager may decide that any such Profit Interests are solely created, implemented, administered and issued in accordance with the terms hereunder.

Section 5.02 Determining Profit Interest Liquidation Value

Before issuing Profit Interest Units, the Manager shall determine in good faith the amount that would be distributed to Members if, immediately before the issuance of new Profit Interest Units:

the Company sold all of its assets for Fair Market Value and immediately liquidated;

the Company's debts and liabilities were satisfied; and

the proceeds of the liquidation were distributed under Section 17.05(c).

Section 5.03 Tax Nature of Profits Units

The Company and each Member agree that any Profit Interest Units will constitute a "profits interest" as defined in Revenue Procedure 93-27, 1993-2 C.B. 343, clarified by Revenue Procedure 2001-43, 2001-2 C.B. 191, and as may be interpreted, from time to time, by applicable administrative pronouncements, final regulations and case law promulgated and effective after the date of this Agreement (*Profits Interest*). At the time of issuance to the Manager, the Manager's Profit Units will have a zero-liquidation value, without regard to restrictions on the vesting, forfeiture or transferability of such Units. Despite any provision of this Agreement to the contrary, the terms and provisions of this Agreement shall be interpreted consistently with the intent to treat such Manager Units as Profits Interests.

Section 5.04 Tax Treatment of Profit Interest Units

Profit Interest Units will receive the following tax treatment.

(a) Tax Liability

The Company and the Manager that receives Profit Interest Units shall treat the Manager as the owner of the Profit Interest Units from the date of their receipt. The Manager receiving the Profit Interest Units shall take into account his or her distributive share of net income, net loss, income, gain, loss, and deduction associated with the Profit Units in computing the Manager's income tax liability for the entire period during which the Manager holds the Profit Interest Units.

(b) 83(b) Election

Unless otherwise exempt under Rev. Proc. 2001-43, the Manager that receives Profit Interest Units may make a timely and effective election under Code Section 83(b) with respect to said Units and promptly provide a copy to the Company. Except as otherwise determined by the Manager, both the Company and all Members shall:

treat the Profit Interest Units as outstanding for tax purposes;

treat the Manager as a partner for tax purposes with respect to such Units; and

file all tax returns and reports consistently with the foregoing.

With respect to receiving the Profit Interest Units, neither the Company nor any of its Members may deduct any amount (such as wages, compensation, or otherwise) for federal income tax purposes.

ARTICLE SIX
CAPITALIZATION

Section 6.01 Initial Capital Contributions

As their initial Capital Contributions to the Company, the Members have contributed all of their right, title, and interest in and to the property described on the Schedule of Members. The Members agree that the property described on the Schedule of Members has the Fair Market Value (i.e., the amount of **Two Hundred Thousand ($200,000) Dollars**, per Unit, net of liabilities assumed or taken subject to or by the Company) listed opposite the described property.

Section 6.02 Documenting Additional Capital Contributions

After any Member makes a Capital Contribution other than those described in Section 6.01, the Company shall promptly file one or more documents in its records showing that the Member has made the Capital Contribution. These documents may include photocopies of cancelled checks, documentary evidence of bank transfers, or photocopies of executed bills of assignment.

Section 6.03 Valuation of Contributions

The Fair Market Value of any property other than cash or publicly-traded securities to be contributed as a Capital Contribution will be as determined by the Manager at the time of the Capital Contribution, at **Two Hundred Thousand ($200,000) Dollars**, per Unit.

Section 6.04 Mandatory Additional Capital Contributions Prohibited

The Manager has no authority to require additional Capital Contributions.

Section 6.05 No Mandatory Loans

The Manager has no authority to require any Member to make loans of additional capital to the Company.

ARTICLE SEVEN
CAPITAL ACCOUNTS

Section 7.01 Establishing and Maintaining Capital Accounts

A Capital Account will be established for each Member and will be maintained at all times during the Company's existence in compliance with the Code and Treasury Regulations. Each Member's Capital Account will be created with an initial credit equal to the Fair Market Value of the property contributed by the Member in exchange for the Member's interest in the amount described on the Schedule of Members. Each Capital Account will be maintained according to the following provisions.

(a) Credits to Member's Units

Each Member's Units will be credited with the Fair Market Value of the Member's Capital Contribution, the Member's distributive share of profits, and the amount of any Company liabilities that are assumed by the Member.

(b) Debits to Member's Units

Each Member's Capital Account will be debited the amount of cash and the Fair Market Value of any property distributed to the Member under this Agreement, the Member's share of losses, and the amount of any liabilities of the Member that are secured by any property contributed by the Member to the Company.

(c) Assumption of Liability

As provided in Treasury Regulation Section 1.704-1(b)(2)(iv)(c), any unsecured liability the Company assumes will be treated as a distribution of money to the Member, and the Manager shall adjust the Member's Capital Account accordingly. In turn, any unsecured liability of the Company that a Member assumes will be treated as a cash Capital Contribution to the Company. The amount of any liability assumed under this provision will be determined according to Code Section 752(c).

(d) Non-Cash Distribution Adjustments

If noncash assets are distributed to a Member, the Manager shall adjust the Capital Accounts of the Members to reflect the hypothetical book gain or loss that would have been realized by the Company if the distributed assets had been sold at Fair Market Value in a cash sale.

(e) Adjusting the Fair Market Value on Transfer of Units

If an existing or new Member acquires Units from the Company, the Manager shall adjust the Capital Accounts of the Members to reflect Fair Market Value of all properties held by the Company.

Section 7.02 Revaluation Adjustment

The Manager shall adjust the Members' Capital Accounts to reflect any revaluation of Company property (including intangible assets such as goodwill) under this Section.

(a) Adjustment Based on Fair Market Value

Any revaluation adjustment to a Member's Capital Account is based on the Fair Market Value of Company property on the date of the adjustment (taking into account Code Section 7701(g)).

(b) Adjustment for Unrealized Items

The Manager shall adjust the Members' Capital Accounts to reflect the manner in which any unrealized income, gain, loss, or deduction inherent in the Company's property (to the extent that it has not been previously reflected in the Members' Capital Accounts) would be allocated among all the Members if there were a taxable disposition of this property for Fair Market Value on the adjustment date.

(c) Events Triggering Revaluation Adjustment

Without limiting the events that trigger the application of this Section, this Section will be triggered by the Company's liquidation, an in-kind distribution Company property, a Capital Contribution (other than a *de minimis* amount) as consideration for Units, a distribution (other than a *de minimis* amount) by the Company to a retiring or continuing Member as consideration

for Units, or the termination of the Company for federal income tax purposes within the meaning of Code Section 708(b)(1)(B).

Section 7.03 No Interest or Return of Capital

Despite any other provision of this Agreement, no Member is entitled to any interest on its Capital Account or Units or on the Member's Capital Contribution. No Member may demand or receive the return of all or any portion of the Member's Capital Account, Units, or Capital Contribution.

Section 7.04 Power to Modify Capital Account Provisions

If, in the Manager's reasonable judgment, the modification is not likely to have a material effect on the amounts distributable to any Member under this Agreement, the Manager may modify the way the Capital Accounts are computed to comply with Treasury Regulation Section 1.704-1(b). The Manager shall make all necessary and appropriate adjustments to maintain equality between the Members' Capital Accounts and the amount of Company Capital reflected on the Company's balance sheet as computed for book purposes under Treasury Regulation Section 1.704-1(b)(2)(iv)(g), relating to adjustments to Book Value.

Section 7.05 Negative Capital Accounts

If the Company or a Member's Units are liquidated, no Member will be required to restore a deficit in his or her Capital Account.

Section 7.06 Assignment of Capital Account

Except as otherwise required by the Code or Treasury Regulations, if any Units are assigned or treated as having been assigned under this Agreement, the Assignee will be treated as having made all of the Capital Contributions and as having received all of the distributions of the Assignor. The Assignee will succeed to the Capital Account of the Assignor to the extent that it relates to the assigned Units. If the assignment of Units causes a termination of the Company under Code Section 708(b)(1)(B), the Capital Account that carries over to the Assignee will be adjusted according to Treasury Regulation Section 1.704-1(b)(2)(iv)(e).

Section 7.07 Treatment of Loans from Members

Loans by any Member to the Company are not Capital Contributions and do not affect the maintenance of the Member's Capital Account.

ARTICLE EIGHT
ALLOCATIONS

Section 8.01 Targeted Allocation of Net Income and Net Losses

After giving effect to the special and regulatory allocations set forth in Section 8.02 below, net profits and net losses shall be allocated among the Members as follows: For each Taxable Year of the Company, the Company shall adjust each Member's Capital Account for all Capital Contributions and distributions during the Taxable Year and all allocations described in Section 8.02 with respect to the Taxable Year. After making such adjustments, the Company shall allocate all net profits and net losses (and, if necessary, individual items of gross income or loss) to the Members' Capital Accounts in a manner such that, to the extent possible, the capital account balance of each Member at the end of the Taxable Year equals to the excess of:

The amount that would be distributed to such Member if (a) the Company were to sell the assets of the Company for their Carrying Value, (b) all Company liabilities were settled in cash according to their terms (limited, with respect to each nonrecourse liability, to the Book Values of the assets securing such liability), and (c) the net proceeds thereof were distributed in full pursuant to Article Nine, over

The sum of: (a) the amount, if any, without duplication, that such Member would be obligated to contribute to the capital of the Company; (b) such Member's share of Company Minimum Gain determined pursuant to Treasury Regulations Section 1.704-2(g); and (c) such Member's share of Member Nonrecourse Debt Minimum Gain determined pursuant to Treasury Regulations Section 1.704-2(i)(5), all computed as of the date of the hypothetical sale described above.

Section 8.02 Special and Regulatory Allocations

The Manager shall make the following special and regulatory allocations.

(a) Limitation of Losses

No losses will be allocated to a Member under Section 8.01 that would cause the Member to have an Adjusted Capital Account Deficit at the end of any fiscal year. Any losses not allocated to a Member due to this limitation must be specially allocated to the Members with positive Capital Account balances in proportion to their respective Capital Account balances until all such Capital Account balances have been reduced to zero, and any remainder will be allocated to the Members in proportion to their respective Units.

(b) Allocations Related to Contributed Property

For any property contributed to the capital of the Company, the Manager shall allocate income, gain, loss, and deductions among the Members under Code Section 704(c) to account for any variation between the adjusted basis of the property to the Company for federal income tax purposes and its Fair Market Value on the date of the Capital Contribution ("§704(c) property"). Under Reg. §1.704-1(b)(4)(i), taking into account the variation between adjusted basis and fair market value at the time of contribution requires that a noncontributing partner receive a share of tax items that corresponds as closely as possible to the partner's share of the corresponding book items, while the contributing partner reduces the disparity between book and tax capital accounts by receiving a tax allocation that is less (if the contributed property is appreciated) or greater (if the contributed property is depreciated) than the corresponding book item. The regulations describe three methods that are deemed reasonable for taking this difference into account: (1) the "traditional" method; (2) the "traditional method with curative allocations"; and (3) the "remedial allocation" method, under Reg. §1.704-3. If the Manager adjusts the Fair Market Value of any Company asset, then in making subsequent allocations of income, gain, loss, and deductions regarding that asset, the Manager shall account for any variation between the adjusted basis of the asset for federal income tax purposes and the asset's Fair Market Value in the same manner provided under Code Section 704(c). In making its allocations under Section 704(c), the Company shall apply the "remedial allocation" method within the meaning of Regulations Section 1.704-3(d).

(c) Member Non-Recourse Deduction Allocations

The Manager shall allocate all Member Non-Recourse Deductions for each Taxable Year to the Member or Members who bear the economic risk of loss regarding the Member Non-

Recourse Debt to which any Member Non-Recourse Deductions are attributable. The ratio reflects the Member's economic risk of loss and complies with Treasury Regulation Section 1.704-2(i)(1).

(d) Company Minimum-Gain Chargeback

If the Company Minimum Gain has a net decrease during any Company Taxable Year, the Manager shall allocate items of Company income and gain for the year (and, if necessary, for any subsequent years) in proportion to the respective amounts required to be allocated to each Member under Treasury Regulation Section 1.704-2(f) and (g). This provision is intended to comply with the minimum-gain chargeback requirement of Treasury Regulation Section 1.704-2.

To the extent permitted by Treasury Regulation Section 1.704-2 and for purposes of this provision only, the Manager shall determine any deficit in each Member's Capital Account before any other allocations under this Article with regard to the Taxable Year and without regard to any net decrease in Member Minimum Gain during the Taxable Year.

(e) Member Minimum-Gain Chargeback

If the Member Minimum Gain has a net decrease attributable to Member Non-Recourse Debt during a Taxable Year after the Manager computes and accounts for Company Minimum-Gain Chargeback above, the Manager shall allocate items of income and gain for that year (and, if necessary, for any subsequent years) to any Member who has a share of the Member Minimum Gain attributable to that Member's Non-Recourse Debt at the beginning of the year. The amount and proportions of the allocations must satisfy Treasury Regulation Section 1.704-2(i).

(f) Qualified Income Offset

If any Member unexpectedly (or expectedly) receives any adjustments, allocations, or distributions described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5), or (6), the Manager shall allocate items of Company income and gain to the Member to eliminate any deficit in the affected Members' Capital Accounts to the extent required by Treasury Regulations as quickly as possible. The Manager shall make an allocation under this provision only to the extent that an affected Member would have a remaining Capital Account deficit after all other allocations under this Article have been computed.

This provision is intended to comply with the qualified income offset requirement of Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(3).

(g) Gross Income Allocation to Restore Capital Account Deficit

If any Member has a Capital Account deficit at the end of any Company Taxable Year that exceeds the sum of the amount the Member is obligated to restore under this Agreement and the amount the Member is obligated to restore under the Treasury Regulations, then the Manager shall allocate items of Company income and gain in the amount of the excess as quickly as is practicable. The Manager shall make an allocation under this provision only to the extent that an affected Member would have a remaining Capital Account deficit after all other allocations under this Article have been computed.

(h) Allocation from Disposition of Property Not Revalued

If properties of the Company are not revalued under Treasury Regulation Section 1.704-1(b)(2)(iv)(f) and the Capital Accounts of the Members are not adjusted accordingly upon the admission of a Member or the liquidation of Units, the Manager shall allocate gain or loss

recognized upon the sale or other disposition of Company property among the Members. This allocation must take into account the variation between the adjusted basis of the property and the property's Fair Market Value on the date the Member was admitted, or the Units were liquidated, as the case may be, under Code Section 704(c).

(i) Allocation Related to Adjustments in Tax Basis

If Code Section 734(b) or 743(b) requires an adjustment to the adjusted tax basis of any Company asset, Treasury Regulation Section 1.704-1(b)(2)(iv)(m) must be taken into account in determining the Capital Accounts. The amount of the adjustment to the Capital Accounts must be treated as an item of gain (if the adjustment increases the asset's basis) or loss (if the adjustment decreases the asset's basis). The Manager shall allocate this gain or loss to the Members consistent with Treasury Regulation Section 1.704-1.

(j) Allocation Related to Capital-Event Adjustments

If the gross Book Value of any asset of the Company is increased or decreased for special events, the Manager shall allocate gain or loss as required for Capital Account purposes. The Manager shall take into account any difference between the asset's adjusted basis for federal income tax purposes and the asset's gross Book Value for any later allocations of income, gain, loss, or deductions regarding any adjusted asset.

(k) Allocation Consistent with Distributions

The Manager shall allocate net profits and net losses in a manner consistent with:

the requirements for distributions of cash described elsewhere in this Agreement;

the requirements for distribution of assets upon its dissolution and winding up in accordance with Capital Account balances as specified in the procedures described below; and

the requirements of applicable Regulations under Code Section 704(b).

(l) Allocations to Comply with Regulations and Intentions of Members

The allocations of net income, gains, net losses, and deductions set forth in this Agreement are intended to comply with Treasury Regulation Section 1.704-1(b), Treasury Regulation Section 1.704-1(b)(4)(iv), and Treasury Regulation Section 1.704-2, and are intended to have *substantial economic effect* within the meaning of those Regulations. The allocations could be inconsistent with the Members' intentions. Accordingly, the Manager is authorized to allocate net profits, net losses, and other economic items among the Members to prevent the allocations from distorting the manner in which distributions are intended to be divided among the Members under this Article. In general, the Members anticipate that these allocations will be accomplished by specially allocating other net profits, net losses, and items of income, gain, loss, and deductions among the Members so that the net amount of the allocations and any special allocations to the Member is zero. If, for any reason, the Manager determines that the allocation provisions of this Agreement are unlikely to be recognized for federal income tax purposes, the Manager may amend this Agreement's allocation provisions to the minimum extent necessary to give effect to the plan of allocations and distributions in this Agreement.

Section 8.03 Determining Net Profits and Net Losses

For purposes of this Article, the terms *net profits* and *net losses* mean the amount of the Company's taxable income or loss for any year or period, determined under Code Section 703(a). All items of

income, gain, loss, or deduction required to be stated separately under Section 703(a)(1) will be included in taxable income or loss. This determination of net profits and net losses includes the following items:

any income of the Company that is exempt from federal income tax and is not otherwise taken into account in computing taxable income or loss under this Article;

any expenditures of the Company described in Code Section 705(a)(2)(B) relating to nondeductible expenses that are not otherwise taken into account in computing taxable income or loss, and

if any Company asset's value is adjusted, the amount of the adjustment will be taken into account as gain or loss from the disposition of the asset.

Any other items that are specially allocated under this Article will not be taken into account in computing net profits and net losses.

Section 8.04 Allocation of Gain and Loss on Liquidation

Upon liquidation of the Company, the Manager shall allocate the Company's estimated net loss for the year and any loss realized by the Company on liquidation, including any book adjustment loss, and its estimated net gain for the year and any gain realized upon liquidation, including any book adjustment gain, under Article Seven and Article Eight. If any Company property is distributed to the Members in kind, then, for purposes of reflecting the allocation of gain or loss from liquidation in the Members' Capital Accounts, the Company shall make a book adjustment with respect to the property distributed in kind as provided in the Treasury Regulations under Code Section 704(b).

Section 8.05 Change for Legal Compliance

The Manager may change the allocation provisions of this Section if the Company's legal counsel advises the Company that this change is required under the Code based on the manner in which the Members have agreed to bear losses and to share profits and distributions under this Agreement.

ARTICLE NINE
DISTRIBUTIONS

Section 9.01 Waterfall Distributions to Members

Subject to the provisions below, the Manager may determine the amounts and timing of distributions to the Members. Distributions are made in the order of priority set forth below. Subject to the provisions below, and after setting aside any reserves, including for working capital and/or growth and expansion purposes, and further subject to the specific provisions set forth in any and all applicable underlying SPVs agreements or the PPM, the Manager shall distribute all cash funds that the Company receives from underlying SPVs' operations or any other source or releases from reserves for distribution to the Members, at the discretion of the Manager, unless otherwise limited by this Agreement. Distributions will be made, to the extent of available cash flow, as follows (after servicing any institutional debt and the Manager's Management Fees, if any, or any other fees due to the Manager, including the Structuring Fee), and to the extent of net cash flows (or as otherwise designated or re-designated by the Manager):

(i) First, 100% to the Manager, so as to provide said Manager with a return calculated as a 7% of gross sales (minus returns and refunds) derived from the Company operations, on a monthly basis, plus the one-time Structuring Fee (as defined in the PPM);

(ii) Second, and solely upon the disposition of all assets of the Company, as per Section 9.06 below (Proceeds from Capital Transactions) 100% to the Members, pro rata, in proportion to their respective Interests in the Company, until said Members have obtained a return of their Capital Contributions to the Company;

(iii) Third, 50% to Members, pro rata, in proportion to their respective Interests in the Company, and 50% to the Manager, as a Profit Interest.

Section 9.02 No Unlawful Distributions

Despite any provision to the contrary in this Agreement, the Company must not make any distribution that would violate any contract or agreement to which the Company is then a party or any law, rule, regulation, order or directive of any Governmental Authority then applicable to the Company.

Section 9.03 Limitations to Ensure Treatment as a Profits Interest

The parties to this Agreement intend to limit distributions to the Manager with respect to the Manager's Profit Interest so that the related Units constitutes a Profits Interest. To further this intent and despite anything to the contrary in this Agreement, the Manager shall, if necessary, limit any distributions with respect to his or her Profit Interest Units so that these distributions do not exceed the available profits in respect of the related Profits Interest. Available profits include the aggregate amount of profit and unrealized appreciation in all of the Company's assets between the issue date of the Profit Interest Units and the distribution date.

Section 9.04 In-Kind Distributions

The Manager may make in-kind distributions to the Members in the form of securities or other noncash property held by the Company. In any in-kind distribution, the securities or property will be distributed among the Members in the same proportion and priority as the distribution's Fair Market Value cash equivalent. Before making an in-kind distribution, the Manager must adjust the Members' Units to account for any difference between the established Fair Market Value and the Book Value of the in-kind property.

Any distribution of securities is subject to the conditions and restrictions the Manager requires to ensure compliance with Applicable Law. The Manager may require the Members to sign and deliver documents the Manager determines are necessary to comply with all federal and state securities laws that apply to the distribution and to any further transfer of the distributed securities. The Manager may appropriately legend the certificates that represent the securities to reflect any restriction on transfer with respect to these laws.

Section 9.05 No Interest or Demand Rights

All distributions will be made under this Article or Section 17.05(c). Except as specifically set forth in this Article, no Member may demand distributions. If a Member does not withdraw all or

any portion of the Member's share of any cash distribution, the Member will not receive any interest on the unwithdrawn amount unless all Members agree.

Section 9.06 Proceeds from Capital Transactions

Except as otherwise provided in this Agreement, before making any distribution to Members, proceeds of any capital transaction will be applied to:

the principal balance at that time of that portion (or any greater portion thereof that the Manager determines should be repaid) of any loans (or any outstanding Management Fees) that the Manager determines are attributable to the capital transaction, or otherwise due and payable to the Manager;

the amount of all costs and expenses paid or to be paid by the Company in connection with the capital transaction; and

a reasonable reserve for future payments that may need to be made by the Company with respect to the capital transaction.

Section 9.07 Return of Distribution

Any distribution made to the Members will be considered to comply with Applicable Law if the distribution is made from available assets of the Company. If a court of competent jurisdiction finds that a distribution violates Applicable Law and the request for return of the distribution is approved by a Majority Vote of the Voting Members, the Members must return their respective share of that distribution. The Company's creditors are deemed to have notice of the provisions of this Article and of the fact that Members are not required to return a distribution unless the request for return of the distribution has been approved by a Majority Vote of the Voting Members.

ARTICLE TEN
COMPANY MANAGEMENT

Section 10.01 Management by Manager

The Company is managed by the Manager appointed under Section 10.02. The Manager shall manage and administer the Company's property and perform all other duties prescribed for a Manager by the Act. The Manager may take all actions necessary, useful, or appropriate for the ordinary management and conduct of the Company's operating business. Except as otherwise provided hereunder, the Manager has the exclusive authority to manage the operations and affairs of the Company, subject in all cases to the requirements of Applicable Law.

Section 10.02 Appointing Managers

Any person (including a Voting Member) may be appointed as Manager. **Nexxus Capital Fund I Manager, LLC,** a Delaware limited liability company**,** is appointed as Manager of the Company. Additional Managers may be appointed at any time by any then serving Manager or Managers.

Section 10.03 Manager's Voluntary Resignation

Subject to any contract between the Company and the Manager, any Manager may resign at any time by giving written notice to the Members. A resignation takes effect on the date the notice is received or later if specified in the resignation notice. Unless otherwise specified, the resignation need not be accepted to make the Manager's resignation effective. A Manager's resignation does

not prejudice the Company's rights under any contract to which the Manager is a party on behalf of the Company.

Section 10.04 Manager's Removal

A Manager may be removed as Manager for Cause only, as said term is defined above, and after a non-appealable and final finding of Cause by a court of competent jurisdiction.

Section 10.05 Bankruptcy Not Considered an Act of Withdrawal by Manager

A Manager will not be considered to have resigned and withdrawn as Manager of the Company on the sole basis that the Manager becomes the subject of an order for relief or is declared insolvent in any federal or state bankruptcy or insolvency proceeding.

Section 10.06 Revocation of Charter Not Considered an Act of Withdrawal

Despite any provision in the Act, the revocation of an entity Manager's charter will not be considered an act of resignation or withdrawal by the entity serving as Manager, regardless of whether the entity Manager is provided with notice or whether the entity Manager's charter is subsequently reinstated.

Section 10.07 Vacancy in the Office of Manager

If the Manager withdraws, is removed, or otherwise cannot serve as Manager for any reason, the Members may designate a Manager to fill the vacancy by a Majority Vote within 90 days after the date the last remaining Manager stops serving. The appointed Manager will automatically have the rights, authorities, duties, and obligations of a Manager under this Agreement.

Section 10.08 Bond, Compensation, and Expenses of Manager

Except to the extent required by Applicable Law, no Manager is required to furnish bond or other security in order to serve as Manager. Any Manager is entitled to receive a reasonable salary or other compensation for services provided. The Manager is entitled to reimbursement for reasonable costs and expenses incurred in conducting the business of the Company or any Company Subsidiary or SPV.

Section 10.09 Manager's Responsibility to File Necessary Forms

The Manager shall take all action necessary to assure prompt and timely filing of any amendments to the Certificate of Formation according to this Agreement and all required state and federal tax returns, reports, and forms.

Section 10.10 No Employment Rights Conferred

Nothing in this Agreement confers upon any Manager any right to employment or continuation of employment with the Company. If a Manager is, or becomes, an "at-will" employee of the Company, nothing in this Agreement interferes in any way with the right of the Company to terminate the Manager's at-will employment at any time. Nothing in this Agreement creates any employment agreement with any Manager.

Section 10.11 Extent and Scope of Manager's Services

The Manager shall adequately promote the interest of the Company, the Company Subsidiaries, and the Members and shall commit the necessary time and effort to do so. The Manager is not required to devote full-time hours to Company business.

Section 10.12 Manager's Fiduciary Duties

This Agreement does not create or impose any fiduciary duty on any Manager. Each of the Members and the Company waive all fiduciary duties that, absent this waiver, may be implied by Applicable Law. The provisions of this Agreement that restrict the Manager's duties and liabilities replace any duties and liabilities otherwise existing at law or in equity. The Members and the Company acknowledge and agree that each Manager's duties to the Company are only as expressly set forth in this Agreement.

Section 10.13 No Personal Liability for Capital Contributions

The Manager is not personally liable for the return of any portion of any Member's Capital Contribution. Any return of capital will only be made from available assets of the Company.

Section 10.14 Manager's Power to Amend

The Manager may, without the consent of the Members, amend any provision of this Agreement or the Certificate of Formation and prepare and deliver any documents to the extent necessary to reflect:

a change in the Company's name or its principal office location;

the admission, substitution, or termination of Members according to this Agreement;

a change that the Manager determines necessary or advantageous to qualify or to maintain qualification as a limited liability company or a company in which the Members have limited liability under the laws of any jurisdiction, or to ensure that the tax treatment of the Company does not change except as otherwise provided in this Agreement;

a change that does not adversely affect the Members in any material respect or that is required or contemplated by this Agreement; or

any other similar amendments.

Any other amendments must be made in accordance with the Section 20.18 below.

Section 10.15 Delegation to Agents and Others

The Manager may employ agents, employees, accountants, attorneys, consultants, and other persons necessary or appropriate to carry out the business and affairs of the Company, whether or not the person or persons are Affiliates or are employed by an Affiliate.

The Manager may direct the Company to pay reasonable expenses such as fees, costs, salaries, wages, and other compensation as the Manager determines to be appropriate as a Company expense. These expenses may include payment or reimbursement for all fees, costs, and expenses incurred in the Company's formation and organization.

The Manager may delegate management functions to any corporation, partnership, limited liability company, or other entity qualified to manage the property and to conduct the business activities of the Company. Delegation of management powers does not relieve a Manager from personal liability for management decisions and operations of the Company. Any delegation of authority is to be considered in compensating a Manager for services to the Company.

Section 10.16 Manager's Agency Authority

The Manager has the authority to bind the Company in contracts and other dealings with Third Parties in the ordinary course of the Company's business and any other matter. No Manager may make any representation about the Company or any Company Subsidiary or SPV that is likely to have a material impact on the Company's Subsidiary's or SPV's business or reputation.

Section 10.17 Third-Party Reliance

Any Third Party dealing with the Company may rely on a notarized writing signed by a Manager of the Company stating that the Manager has authority to act for the Company. No person relying in good faith upon the authority of a Manager will incur any liability to the Company for acts made in reliance upon the Manager's representations that the Manager's powers are then in effect.

ARTICLE ELEVEN
MEMBER RIGHTS AND OBLIGATIONS

Section 11.01 Limited Liability of Members

Except as required by Applicable Law, a Member's status as a Member does not obligate the Member for any debt, obligation, or liability of the Company, of any Company Subsidiaries, SPV, or of other Members whether arising in contract, tort, or otherwise.

No Member will be required to contribute capital to the Company for the payment of any losses or for any other purposes. No Member will be responsible or obligated to any Third Party for any debts or liabilities of the Company in excess of the amount of:

that Member's unpaid required Capital Contributions;

unrecovered Capital Contributions; and

that Member's share of any undistributed Company profits.

Section 11.02 No Right to Participate in Management

Except as expressly provided in this Agreement, no Member may participate in the management and operation of the Company's business and investment activities or bind the Company to any obligation or liability whatsoever. A Voting Member may exercise any power authorized by the Act that a Voting Member may exercise without being considered to be taking part in the control of the Company's business.

Section 11.03 Members' Fiduciary Duty

A Member does not have any fiduciary duty to the Company or to any other Member solely by reason of being a Member. If this Agreement expressly relieves a Manager of a responsibility that the Manager would otherwise have and imposes the responsibility on one or more Members, those Members will be treated as Manager with respect to that responsibility under Section 10.12.

Section 11.04 Member's Agency Authority

No individual Member has the right or authority to bind the Company in contracts and other dealings with Third Parties—regardless of whether the contracts and other dealings occur in the ordinary course of the Company's business—without a vote of the Members except as provided in Article Twelve. No individual Member may make any representation concerning the Company

or any Company Subsidiary that is likely to have a material impact on the Company's or Subsidiary's business or reputation.

Section 11.05 Transfer of Company Assets

A Member may not transfer legal or beneficial title to Company property except to the extent permitted by the laws of the State of Delaware relating to the winding up of the Company in the absence of a qualified Manager. Any Member who acts in that capacity may do so only after first submitting an affidavit of fact stating the conditions under which the Member serves. Any affidavit prepared according to this provision must be kept with the Company records.

Section 11.06 Restrictions on Withdrawal or Dissociation Rights

A person will remain a Member as long as that person holds any Units in the Company. As long as a Member continues to hold any Units, the Member does not have the ability to withdraw, dissociate, or resign as a Member or receive a return of any Capital Contributions before the Company's dissolution and winding up under this Agreement and Applicable Law. A Member does not dissociate, withdraw, or otherwise cease to be a Member because of the Member's bankruptcy or because of any event specified in the Act. A Member's withdrawal, dissociation, resignation or attempted withdrawal, dissociation, or resignation before the Company's dissolution or winding up is null and void *ab initio*.

Section 11.07 Company Continues after a Member's Death

A Member's death will not cause the Company to dissolve. If a Member dies, the remaining Member or Members will continue the Company and its business.

Section 11.08 No Partition Rights

Title to the Company's assets is vested solely in the Company and not owned by any Member. Each Member, individually and on behalf of the Member's successors and assigns, expressly waives any right to have any Company property partitioned.

Section 11.09 Member Expulsion

The Company may only expel a Member for violating this Agreement. A Member may only be expelled on the unanimous consent of all Voting Members, excluding the Member to be expelled. If a Member to be expelled is a Manager, the Member must first be removed as a Manager under Section 10.04. An expelled Member loses all rights as a Member of the Company, and the expelled Member's Units are converted to that of an Assignee.

ARTICLE TWELVE
MEMBER VOTING AND VOTING RIGHTS

Section 12.01 Voting Members

For purposes of this Agreement:

the Manager's Units are *Voting Units*,

the holders of Investors' Units (as defined in the PPM) (or Common Class Units, if so designated) are *Non-Voting Members*.

Section 12.02 Voting Rights

Each Voting Member (i.e., the Manager) holds a Voting Interest and has the right to one vote regarding all matters that all Voting Members have a right to vote under this Agreement or by Applicable Law.

Section 12.03 Approval or Consent of Members

Unless provided otherwise by this Agreement or Applicable Law, any action of the Voting Members requires a Majority Vote of the Voting Members in favor of the action, if more than one Voting Member (i.e., Manager).

Section 12.04 Voting Members Who Are under Court Orders

The vote, consent, or participation of any Voting Member under any kind of court order charging, restraining, prohibiting, or in any way preventing any Voting Member from participating in Company matters is not required in order to obtain the necessary percentage vote or consent or participation for the Company to act upon any proposed action.

Section 12.05 Voting by Proxy

The Voting Members may appoint a proxy to vote or otherwise act for the Voting Members under a written appointment form signed by the Voting Members or the person's attorney in fact. A proxy appointment is effective when received by the secretary or other officer or agent of the Company authorized to tabulate votes. A fiduciary's general proxy is given the same effect as the general proxy of any other Voting Members. A proxy appointment is valid for 11 months unless otherwise specifically stated in the appointment form, or unless the authorization is revoked by the Voting Member who issued the proxy.

ARTICLE THIRTEEN
BOOKS, RECORDS, AND BANK ACCOUNTS

Section 13.01 Books and Records

The Manager shall keep books of account regarding the operation of the Company at the principal office of the Company or at any other place the Manager determines. The Manager shall keep the following records:

a current list of the full names and last known addresses of each past and present Manager and Member and an indication for each Member whether or not the Member is an investor or Profit Interest Member;

a copy of the Certificate of Formation (and any amendments) and copies of any powers of attorney under which any certificate has been signed;

copies of the Company's federal, state, and local income tax returns and any reports for the three most recent Taxable Years, if required;

copies of this Agreement (and any amendments);

copies of any financial statements of the Company for the three most recent Taxable Years; and

any other documents required by Applicable Law.

Section 13.02 Accounting and Taxable Year

The Manager shall keep books of account consistent with any method authorized or required by the Code and as determined by the Manager. The Manager shall close and balance the books at the end of each Taxable Year. The Manager may choose any period authorized or required by the Code for the Company's Taxable Year.

Section 13.03 Reports

Within a reasonable time after each Taxable Year ends, the Manager shall provide the information required to prepare and file individual tax returns to all Members. The Manager shall prepare these financial statements at the Company's expense.

Section 13.04 Manager Inspection Rights

Upon reasonable notice from a Manager, the Company shall—and shall cause its Manager, officers, and employees to—provide reasonable access to a Manager and its Legal Representatives to Company Information during normal business hours. *Company Information* is the information accessible to the Manager and its Legal Representatives by exercising these inspection rights:

to visit the Company's and the Company Subsidiaries' properties, offices, plants, and other facilities;

to examine and make copies of the corporate, financial, and similar records, reports, and documents of the Company and the Company Subsidiaries, including all books and records, minutes of proceedings, internal management documents, operations reports, reports of adverse developments, management correspondence, and communications with the Manager; and

to meet with the Company's and the Company Subsidiaries' officers, senior employees, and public accountants to discuss and advise on the affairs, finances, and accounts of the Company and the Company Subsidiaries (the Company authorizes the public accountants to discuss Company Information with the Manager and its Legal Representatives).

Section 13.05 Member's Inspection Rights

Upon reasonable notice from a Member, the Company shall—and shall cause its Manager, officers, and employees to—provide reasonable access to each Member and its Legal Representatives to Company Information during normal business hours.

Section 13.06 Other Information

The Company and each Manager shall provide to each other Manager—without demand—any information concerning the Company's or any Company Subsidiary's activities, financial conditions, or other circumstances that the Company knows is material to the proper exercise of the Manager's rights and duties under the Agreement or the Act. Neither the Company nor any Manager is responsible for failure to provide this information if the Company or Manager reasonably believes that the Manager in question already knows the information.

Whenever the Act or this Agreement requires or allows a Manager to give or withhold consent to a matter, the Company shall, without demand, provide the Member with all information that is known to the Company and is material to the Member's decision before the consent is given or withheld.

Section 13.07 Bank Accounts and Company Funds

The Manager shall deposit all cash receipts in the Company's depository accounts. All accounts used by or on behalf of the Company are the Company's property, and will be received, held, and disbursed by the Manager for the purposes specified in this Agreement. The Manager may not commingle Company funds with any other funds.

ARTICLE FOURTEEN
COVENANTS, REPRESENTATIONS, AND WARRANTIES

Section 14.01 Member Representations, Warranties, and Acknowledgements

By signing and delivering this Agreement or a Member Joinder, each Member, whether admitted as of this date or under Section 15.01, represents and warrants to the Company and acknowledges the following.

(a) No Fraudulent Transfer

The Member is not entering into this Agreement with the actual or constructive intent to hinder, delay, or defraud its present or future creditors and is receiving reasonably equivalent value and fair consideration for the Member's Capital Contribution.

(b) Clear Title to Capital Contribution

The Member's Capital Contribution has been contributed, transferred, assigned, and conveyed to the Company free and clear of any liens or other obligations other than those existing on this date and disclosed in writing to the Members.

(c) No Securities Registration

The Member's Units have not been registered under the Securities Act or the securities laws of any other jurisdiction, are issued in reliance upon federal and state exemptions for transactions not involving a Public Offering (as said term is generally construed under the Securities Act of 1933) and cannot be disposed of unless they are subsequently registered or exempted from registration under the Securities Act and the provisions of this Agreement have been complied with.

(d) Limited Transferability

The transferability of the Member's Units is severely limited.

(e) Adverse Impact on Fair Market Value

Some of the restrictions inherent in this form of business and specifically set forth in this Agreement may have an adverse impact on the Fair Market Value of the Units if a Member attempts to sell or borrow against the Member's Units.

(f) No Reporting Requirements

The Company will not be subject to the reporting requirements of the Securities Exchange Act of 1934, as amended, and will not file reports, proxy statements, or other information with the Securities and Exchange Commission or with any state securities commission.

(g) Accredited Investor Status

The Member is an *accredited investor* within the meaning of Rule 501 promulgated under the Securities Act, as amended by Section 413(a) of the Dodd-Frank Wall Street Reform and

Consumer Protection Act and agrees not to not take any action that could have an adverse effect on the availability of the exemption from registration provided by Rule 501 promulgated under the Securities Act with respect to the offer and sale of the Units.

(h) Acquisition for Own Use

The Member's Units are being acquired for its own account solely for investment and not with a view to resell or distribute the Units.

(i) Independent Review and Analysis

The Member has conducted its own independent review and analysis of the business, operations, assets, liabilities, results of operations, financial condition, and prospects of the Company and the Company Subsidiaries and the Member acknowledges that it has been provided adequate access to the personnel, properties, premises, and records of the Company and the Company Subsidiaries, SPVs or Series (if and when deployed) for this purpose.

(j) No Reliance on Member Representations

The Member's decision to acquire Units has been made by the Member independent of any other Member and independent of any statements or opinions as to the advisability of the purchase or as to the business, operations, assets, liabilities, results of operations, financial condition, and prospects of the Company and the Company Subsidiaries, SPVs or Series that may have been made or given by any other Member or by any agent or employee of any other Member.

(k) Experience in Financial and Business Matters

The Member has knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of an investment in the Company and of making an informed decision.

(l) Economic and Financial Risk

The Member bears the economic risk of investment for an indefinite period as the Units are not registered under the Securities Act or any state securities laws and cannot be offered or sold unless subsequently registered or unless an exemption from registration is available.

(m) Due Authorization

If this Agreement is executed or joined in on behalf of a partnership, trust, corporation or other entity, the person signing or joining this agreement on behalf of the Member has been duly authorized to sign and deliver this Agreement and all other documents and instruments signed and delivered on behalf of the Member in connection with this Agreement and to consummate the transactions contemplated by this Agreement.

(n) No Legal Violations

The Member's signing, delivery, and performance of this Agreement does not contravene or result in a default in any material respect under any law or regulation applicable to the Member.

(o) No Conflicts

The signing and delivery of this Agreement does not, and the consummation of the transactions contemplated by this Agreement will not, violate any material contractual restriction or commitment of any kind or character to which the Member is a party or by which the Member is bound.

(p) No Required Consents

The signing, delivery, and performance of this Agreement does not require the Member to obtain any consent or approval that has not already been obtained.

(q) Binding Agreement

This Agreement is valid, binding, and enforceable against the Member in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws of general applicability relating to or affecting creditors' rights or general equity principles, regardless of whether considered at law or in equity.

These representations, warranties, and acknowledgments do not replace, diminish, or otherwise adversely affect any Member's representations and warranties made by it in any agreement by any Member to join or otherwise acquire an interest in the Company or Award Agreement, as applicable.

Section 14.02 Breach by Members or Assignees

Any Member or Assignee who breaches this Agreement is liable to the Company or any Company Subsidiary for damages caused by the breach, including attorney's fees and litigation expenses. The Company may offset damages against any distributions or return of capital to the breaching Member or Assignee.

Any one of the following actions by a Member or Assignee while holding any Units is a breach of this Agreement:

engaging in conduct that discredits the Company;

owning Units that become subject to a charging order, attachment, garnishment, or similar legal proceeding;

breaching any confidentiality provisions of this Agreement;

bringing any legal action against the Company or any Company Subsidiary, SPVs or Series to force any distribution of assets or to appoint a receiver;

bringing any legal action against the Company or any Company Subsidiary, SPVs or Series to force the dissolution of the Company or any Company Subsidiary on grounds other than:

the conduct of substantially all of the activities of the Company or any Company Subsidiary, SPV or Series is unlawful,

conducting the Company's activity in conformity with the Certificate of Formation and this Agreement is not reasonably practicable,

the Manager has acted, is acting, or will act illegally or fraudulently, as declared by a court of competent jurisdiction.

Section 14.03 Confidentiality Agreement

Each Member acknowledges that the Member has access to Confidential Information during the term of this Agreement. Each Member further acknowledges that the Company:

has invested and continues to invest significant time, expense, and specialized knowledge in developing this Confidential Information;

enjoys a competitive advantage in the marketplace based on the Confidential Information; and

would be irreparably harmed if Competitors obtained the Confidential Information or if it became publicly available.

Without limiting the applicability of any other agreement to which any Member is subject, no Member may directly or indirectly disclose or use any Confidential Information at any time during or after the Member's association or employment with the Company or any Company Subsidiary. This restriction includes the use of Confidential Information that the Member is or becomes aware for personal, commercial, or proprietary advantage or profit.

The Member may use Confidential Information to monitor and analyze his or her investment in the Company or to perform his or her duties as a Manager, officer, employee, consultant, or other Service Provider of the Company or any Company Subsidiary.

Each Member possessing Confidential Information shall take all appropriate steps to safeguard the information and to protect it against disclosure, misuse, espionage, loss, and theft.

Section 14.04 Permitted Disclosures

Nothing in Section 14.03 prevents any Member from disclosing Confidential Information:

upon the order of any court or administrative agency, upon the request or demand of any regulatory agency or authority having jurisdiction over the Member, or to the extent compelled by legal process or required or requested under subpoena, interrogatories, or other discovery requests;

as necessary in connection with exercising any remedy under this Agreement;

to another Member;

to the Member's legal counsel and accountants who, in the Member's reasonable judgment, need to know the Confidential Information and agree to be bound by the provisions of Section 14.03 as if a Member; or

in connection with a proposed transfer of Units from the Member, to any potential Permitted Transferee that agrees to be bound by the provisions of Section 14.03 as if a Member.

The Member must not make any disclosure permitted by this Section (other than disclosure to the Member's own legal counsel) before notifying the Company and other Members as far in advance of the disclosure as practicable. Notice to the Company and other Members must state the purpose of the disclosure and the means taken to ensure that the any disclosed Confidential Information remains confidential.

Section 14.05 Certain Information Not Considered Confidential

The restrictions of Section 14.03 do not apply to Confidential Information that:

is or becomes generally available to the public other than as a result of a disclosure by a Member in violation of this Agreement;

is or becomes available to a Member or any of its Legal Representatives on a nonconfidential basis before its disclosure to the receiving Member and any of its Legal Representatives in compliance with this Agreement;

is or has been independently developed or conceived by the Member without using Confidential Information; or

becomes available to the receiving Member or any of its Legal Representatives on a nonconfidential basis from a source other than the Company, any other Member, or any of their respective Legal Representatives if the recipient of the Confidential Information does not know the source to be bound by a confidentiality agreement with the disclosing Member or any of its Legal Representatives.

Section 14.06 Noncompetition Agreement

Each Member acknowledges access to Confidential Information and a position of trust and confidence with the Company. In respect of this, each Member agrees not to compete against the Company for a Restricted Period. The *Restricted Period* includes the period of his or her continued employment or other engagement with the Company or any Company Subsidiary, SPVs or Series and for 12 consecutive months beginning on the last day of the Member's employment or other engagement with the Company or any Company Subsidiary or SPV. Notwithstanding any of the foregoing, nothing herein shall be construed to prevent a passive investor Member from engaging in any other type of investment similar to that of the Company, except to the extent that any such Member should be employed by the Company. During the Restricted Period, the Member must not:

provide services or advice to any Competitor;

affiliate with any Competitor as an employee, partner, consultant, or otherwise; or

directly, or indirectly through one or more of any of their respective Affiliates, own, manage, operate, control, or participate in the ownership, management, operation, or control of any Competitor or a Competitor's division or other business segment.

ARTICLE FIFTEEN
TRANSFER OF UNITS

Section 15.01 Transferability of Units

Subject to the provisions of the PPM and/or applicable Securities laws, no Member may transfer any Units either voluntarily or involuntarily by any means without the written consent of the Manager, subject to the provisions of Article Sixteen below. If the Manager authorizes any such transfer, any transferee shall be deemed a permitted transferee (the "Permitted Transferee"), and the Manager shall determine the conditions of any such transfer, as well as the terms and conditions of any assignment and the status of any such Assignee.

ARTICLE SIXTEEN
RIGHT OF FIRST REFUSAL

Section 16.01 Company Right of First Refusal

If the Manager approves a transfer, as per Section 15.01 above, no Member may transfer any Units without first offering in writing to sell the Units to the Company as provided in this Article.

Section 16.02 Notice of Intent to Transfer

Before transferring Units, a Member shall first give notice of the intent to transfer to the Manager and to all other Members. Any notice of intent to transfer must include a copy of any written offer

to purchase the Units that the Member has received. If the Member received only an oral offer, a written explanation of the oral offer must be attached to the notice. The written explanation must completely detail the purchase price and payment terms.

Section 16.03 Company's Right to Purchase

The Company has the first right to purchase all or any portion of the Units according to the terms of any written notice of an offer except as the Company may elect to modify the terms thereunder. The Company may exercise this first right to purchase by giving written notice of the Company's intent to purchase to the selling Member within 60 days of receiving the written notice of the offer.

Section 16.04 Payment Terms under Priority Right to Purchase

If the Company exercises the priority right to purchase Units as provided above, then the Company may pay the purchase price either according to the payment terms specified in the written notice of the offer provided by the selling Member or by delivering an unsecured promissory note made by the buyer for the purchase price. If the buyer chooses to pay the purchase price according to a promissory note, the note will bear interest (compounded monthly on the first day of each calendar month) on the unpaid principal amount thereof from time to time remaining from the date advanced until repaid, at the applicable federal rate on the loan date. The principal amount of the note will be payable in 12 equal monthly payments of principal and amortized interest. The first payment will be due on the first day of the first month following the signing of the note. Subsequent payments will be due on the first day of each month following the signing of the note until the note is paid in full. The note must provide for a 60-day right to cure after notice of any default on any payment before acceleration of the unpaid balance of principal and interest. The buyer may prepay the note in whole or in part at any time without penalty.

Section 16.05 Closing on Purchase by the Company

Any purchase of Units under this Section will close at the Company's principal office within 60 days from the date that the Company exercises its priority right to purchase Units.

Section 16.06 Transfer to Third Party after Non-Exercise of Priority Right

If the Company does not exercise its priority right to purchase the Units, the selling Member may transfer its Units to the party that made the original offer for the purchase price and on the terms in the original offer.

Any transfer to a Third Party under this Section must close within 60 business days from the earlier of:

the date on which priority rights of the Company to purchase expire; and

the date on which the Company have provided written notice of their intent not to exercise its priority rights to purchase.

If the Units are not sold to the prospective purchaser within the specified time, the Company will again be offered an opportunity to exercise its priority rights to purchase the Units under the terms and provisions hereunder.

ARTICLE SEVENTEEN
DISSOLUTION AND LIQUIDATION

Section 17.01 Dissolving an SPV or Series

Unless the writing establishing a Series specifies a date on which the Series will be dissolved, a Series (or an SPV in any circumstances) may be dissolved in either of the following circumstances:

the Manager and the Voting Members of an SPV or Series unanimously agree to dissolve the SPV or Series; or

a court of competent jurisdiction enters a final decree of judicial dissolution.

The dissolution of an SPV or Series will not cause dissolution of the Company. Upon the dissolution of any SPV or Series, the Manager will wind up the affairs of the dissolved SPV or Series and may settle any claims and obligations of the SPV or Series under Section 17.05(a).

Section 17.02 Dissolution Events

The Company will be dissolved only if an event described in this Section occurs.

(a) Dissolution by the Manager

The Company will be dissolved by the Manager, subject to any special vote required by Article Twelve.

(b) Judicial Dissolution

The Company will be dissolved upon the entry of a decree of judicial dissolution by a court of competent jurisdiction.

After dissolution, the Company may only conduct activities necessary to wind up its affairs.

Section 17.03 Effect of Dissolution

Dissolution of the Company, SPV or a Series will be effective on the day on which the event described in Section 17.02 occurs, but the Company will not terminate until the winding up of the Company or a Series has been completed, the assets of the Company or an SPV or Series have been distributed as provided in Section 17.05, and the Company's Certificate of Formation has been cancelled as provided in Section 17.08.

Section 17.04 Accounting Following Dissolution and Liquidation

As soon as possible after dissolution and again after final liquidation, the Manager shall prepare a report as to the Company's or Series' assets, liabilities, and operations through the last day of the calendar month in which the dissolution occurs or the final liquidation is completed, as applicable.

(a) Loss and Gain Allocation

The Manager shall allocate the Company's estimated net loss for the year and any loss realized by the Company on liquidation, including any book adjustment loss under Subsection (b), in accordance with Article Seven and Article Eight. The Managers shall allocate the Company's estimated net gain for the year and any gain realized upon liquidation, including any book adjustment gain under Subsection (b), in accordance with Article Seven and Article Eight.

(b) Book Adjustment for In-Kind Distributions

If the Company distributes any in-kind property to the Members, the Company shall make a book adjustment with respect to the in-kind property distributed as provided in the Treasury Regulations under Code Section 704 to reflect the allocation of gain or loss from liquidation in the Members' Capital Accounts.

Section 17.05 Liquidation

After dissolving the Company or a Series, the Manager will have full authority to sell, assign, and encumber any or all of the Company's SPVs, or Series assets and to wind up and liquidate the affairs of the Company or Series in an orderly and businesslike manner. The Manager shall liquidate the Company or Series assets and apply and distribute proceeds from the liquidation of the assets as follows.

(a) Creditor Payment

The proceeds from the liquidated property will first be applied toward or paid to any non-Member creditor of the Company or Series in the order of payment required by Applicable Law.

(b) Provision for Reserves

After paying liabilities owed to non-Member creditors, the Manager shall set up such reserves as the Manager determines is reasonably necessary. The Manager may, but need not, pay over any reserves for contingent liabilities to a bank to hold in escrow for later payment.

After the Manager is reasonably satisfied that any liabilities have been adequately resolved, the Manager shall distribute any remaining reserves to the Members or their assigns as provided in Section 17.05(c).

(c) Distributions to Members

After paying liabilities owed to non-Member creditors and establishing reserves, the Manager shall satisfy any debts owed to the Members with any remaining net assets of the Company or Series, and then distribute any remaining assets to the Members in the same manner as distributions are made under Article Nine.

Section 17.06 In-Kind Distributions in Liquidation

Despite the provisions of Section 17.05 that require the liquidation of the Company's assets or Series but subject to the order of priorities set forth in Section 17.05(c), if upon dissolution of the Company or Series the Manager determines that an immediate sale of part or all of the Company's or Series assets would be impractical or could cause undue loss to the Members, the Manager may defer the liquidation of any assets except those necessary to satisfy Company or Series liabilities and reserves. If the Manager determines the assets are not suitable for liquidation, the Manager may distribute undivided interests in the Company's or Series assets to the Members instead of cash. This in-kind distribution must be made to the Members as tenants in common and in accordance with the provisions of Section 17.05(c). Any in-kind distribution will be subject to any conditions relating to the disposition and management of the properties that the Manager determines to be reasonable and equitable and to any agreements governing the operating of such properties at that time. If any in-kind assets of the Company or Series are to be distributed, those assets will be distributed using their Fair Market Value at the distribution date, as determined by the Manager.

Section 17.07 Series or SPV Property Sole Source

Series or SPV property is the sole source for the payment of any debts or liabilities owed by the SPV or Series. Any return of Capital Contributions or liquidation amounts to the Members will be satisfied only to the extent that the SPV or Series has adequate assets. If the SPV or Series does not have adequate assets to return the Capital Contributions, the Members will not have any recourse against the Company, another SPV or Series, or any other Members, except to the extent that other Members may have outstanding debts or obligations owing to the SPV or Series.

Section 17.08 Cancellation of Certificate of Formation

Upon completing the distribution of the Company's assets as provided in Section 17.05(c), the Company will be terminated and the Manager shall cause the cancellation of the Certificate of Formation in the State of Delaware and of all qualifications and registrations of the Company as a foreign limited liability company in any other jurisdictions and shall take any other actions necessary to terminate the Company.

Section 17.09 Survival of Indemnity Rights, Duties, and Obligations

For purposes of Article Eighteen, including any Member's right to indemnification under Section 18.04, the Company's dissolution, liquidation, winding up, or termination for any reason will not release any party from any loss that, at the time of the dissolution, liquidation, winding up, or termination, had already accrued to any other party or which may accrue because of any act or omission occurring before the dissolution, liquidation, winding up, or termination.

Section 17.10 Company Asset Sales during Term of the Company, SPV or Series

The sale of Company or Series assets during the term of the Company, SPV or Series does not constitute liquidation, dissolution, or termination of the Company, SPV or Series as defined under this Article. The Manager may reinvest the sale proceeds in other assets consistent with the business purposes for the Company, SPV or Series.

ARTICLE EIGHTEEN
EXCULPATION AND INDEMNIFICATION

Section 18.01 Exculpation of Protected Persons

No Protected Person is liable to the Company or any other Protected Person for any loss, damage, or claim incurred because of any action taken or not taken by the Protected Person in good-faith reliance on the provisions of this Agreement. This exculpation is only effective if the action or omission is not an Unprotected Act and does not protect any Voting Member from a court order to purchase the Units of another Member who successfully contends that the Member committed actionable, oppressive acts against the other Member.

Section 18.02 Good-Faith Reliance

A Protected Person is fully protected if the Protected Person relies in good faith on the Company's records or on information, opinions, reports, or statements of the following Persons or groups:

another Manager;

one or more employees of the Company;

any attorney, independent accountant, appraiser, or other expert or professional employed or engaged by or on behalf of the Company; or

any other person selected in good faith by or on behalf of the Company, in each case as to matters that the relying person reasonably believes to be within the other person's area of professional expertise.

The information, opinions, reports, or statements referred to above include financial statements; information, opinions, reports, or statements as to the value or amount of the Company's assets, liabilities, income, or losses; and any facts pertinent to the existence and amount of assets from which distributions might properly be paid.

In no way does this provision limit any person's right to rely on information as provided in the Act. Any act, omission, or forbearance by a Protected Person on the advice of the Company's counsel must be conclusively presumed to have been in good faith.

Section 18.03 Decision-Making Standards

When this Agreement permits or requires a Protected Person to make a decision (including discretionary decisions and other grants of similar authority or latitude), the Protected Person is entitled to consider only the interests and factors as the Protected Person chooses, including its own interests, with no obligation to give any consideration to any interest of or factors affecting the Company or any other person. When this Agreement permits or requires a Protected Person to make a good-faith decision, the Protected Person shall act under this express standard and is not subject to any other standard imposed by this Agreement or any Applicable Law.

Section 18.04 Indemnification

The Company shall indemnify, hold harmless, defend, pay, and reimburse any Protected Person against all losses, claims, damages, judgments, fines, or liabilities, including reasonable legal fees or other expenses incurred in their investigation or defense, that arise in connection with any actual or alleged act, omission, or forbearance performed or omitted on behalf of the Company, any Company Subsidiary, or any Member in connection with the Company's business. If the act or omission is not an Unprotected Act, the Company shall also reimburse any amounts expended in settling any claims (collectively, *Indemnity Losses*) to which the Protected Person may become subject because:

of any act or omission or alleged act or omission on behalf of the Company or any Member, or any direct or indirect Subsidiary of the foregoing in connection with the business of the Company;

the Protected Person is or was acting in connection with the Company's business as a partner, member, stockholder, controlling Affiliate, manager, director, officer, employee, or agent of the Company; any Member; or any of their respective controlling Affiliates; or

the Protected Person is or was serving at the Company's request as a partner, member, manager, director, officer, employee, or agent of any person including the Company or any Company Subsidiary or SPV.

A Protected Person's conduct will be determined under Article NineteenEighteen or a final, non-appealable order of a court of competent jurisdiction. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or a plea of *nolo contendere* or its

equivalent, does not, of itself, create a presumption that the Protected Person did not act in good faith or, with respect to any criminal proceeding, had reasonable cause to believe that the conduct was unlawful or constituted fraud or willful misconduct.

The indemnity provided by this Article extends to the full extent permitted by the Act as it now exists or may later be amended, substituted, or replaced, but only if the amendment, substitution, or replacement permits the Company to provide broader indemnification rights than those the Act permits.

Section 18.05 Reimbursement

The Company shall promptly reimburse and may provide advancements to each Protected Person for reasonable legal or other expenses incurred in connection with investigating, preparing to defend, or defending any claim, lawsuit, or other proceeding relating to any Indemnity Losses for which such Protected Person may be indemnified under Section 18.04. If it is finally judicially determined that the Protected Person is not entitled to the indemnification provided by Section 18.04, the Protected Person shall promptly reimburse the Company for any reimbursed or advanced expenses.

Section 18.06 Entitlement to Indemnity

The indemnification provided by Section 18.04 does not exclude any other indemnification rights under any separate agreement or otherwise. Section 18.04 will continue to protect each Protected Person regardless of whether the Protected Person remains in the position or capacity under which the Protected Person became entitled to indemnification under Section 18.04 and will inure to the benefit of the Protected Person's executors, administrators, legatees, and distributees.

Section 18.07 Insurance

To the extent available on commercially reasonable terms, the Manager may purchase, at the Company's expense, insurance to cover Indemnity Losses covered by these indemnification provisions and to cover Indemnity Losses for any Protected Person's breach or alleged breach of the Protected Person's duties. The Manager will determine the coverage amounts and the deductibles. A decision not to purchase insurance will not affect a Protected Person's right to indemnification (including the right to be reimbursed, advanced expenses, or indemnified for Indemnity Losses under any other provisions of this Agreement) under this Agreement. A Protected Person that recovers any amount for any Indemnity Losses from any insurance coverage shall reimburse the Company for any amount previously received from the Company for those Indemnity Losses.

Section 18.08 Indemnification Obligation Funding

Despite anything in this Agreement to the contrary, any indemnity by the Company relating to Section 18.04 will be provided out of and to the extent of the Company's assets. No Member will have any personal liability or will be required to make Capital Contributions to help satisfy the indemnity unless the Member otherwise agrees in writing.

Section 18.09 Securities Indemnity

Each Member agrees to hold the Company harmless from all expenses, liabilities, and damages (including reasonable attorneys' fees) arising from a disposition of Units in any manner that violates the Securities Act, any applicable state securities law, or this Agreement. This

indemnification includes the Company's Members, Manager, Member principals, organizers, and controlling persons (as defined in the Securities Act), and any persons affiliated with any of them or with the distribution of the Units.

Section 18.10 Savings Clause

Article Eighteen survives the Company's dissolution, liquidation, winding up, and termination. If Article Eighteen or any portion of it is invalidated on any ground by any court of competent jurisdiction, the Company shall indemnify and hold harmless each Protected Person under any applicable portion of this Article that was not invalidated and to the full extent permitted by Applicable Law. To the extent possible, Article Eighteen supersedes any Delaware law to the contrary.

Section 18.11 Amendment

Article Eighteen is a contract between the Company and, collectively, each Protected Person who serves in that capacity at any time while Article Eighteen is in effect. The Company and each Protected Person intend to be legally bound under this contract. No amendment, modification, or repeal of Article Eighteen that adversely affects a Protected Person's indemnification rights for Indemnity Losses incurred or relating to a state of facts existing before the amendment, modification, or repeal will apply without the Protected Person's prior written consent.

ARTICLE NINETEEN
DISPUTE RESOLUTION

This Article supersedes any rules governing mediation or arbitration under the law of Delaware or any other jurisdiction.

Section 19.01 Resolving Disputes among Members and within the Company

The Members and Manager shall use the procedure outlined in this Article to resolve any dispute, contest, or claim that may result among any of the Members or between one or more of the Members and Manager and the Company that may relate to this Agreement. The purpose of the alternative dispute resolution procedures in this Article is to resolve all disputes, contests, and claims without litigation.

Section 19.02 Notice of Controversy and Designating Authorized Representatives

Any person (*claimant*) who has any dispute relating to the Company shall provide written notice to all Members and to any other person that has an interest in the controversy (*respondents*) describing the general nature of the controversy. The notice must designate an Independent Person as an authorized representative who is empowered to fully settle the controversy on behalf of the claimant. Two or more claimants may designate a common authorized representative.

Each respondent shall also designate an Independent Person as an authorized representative who is empowered to fully settle the controversy on behalf of the respondent. Two or more respondents may designate a common authorized representative.

Written notice of the designation of the authorized representatives must be delivered to each party within 10 business days from the date the respondents receive notice of the controversy.

Section 19.03 Beginning the Dispute Resolution Procedure

The authorized representatives shall conduct an initial meeting within 30 days from the date the claimant's notice is delivered to the respondents. The authorized representatives are entitled to collect and review all relevant evidence pertaining to the controversy and to negotiate and resolve the controversy. Resolution of any controversy by the authorized representatives is conclusive and binds all parties. If the authorized representatives do not resolve the controversy within 30 days from the date of their initial meeting, they shall discontinue direct negotiations and submit the controversy to mediation.

Section 19.04 Selecting a Mediator

Within five days of discontinuing direct negotiations, the authorized representatives shall exchange written lists of natural persons whom they consider to be qualified to serve as a mediator. Within 15 days after they exchange these lists, the authorized representatives shall agree upon one mediator to mediate the controversy. If the authorized representatives do not agree on a mediator, the controversy will be submitted to binding arbitration under Section 19.10.

Section 19.05 Time and Place for Mediation Conference

The authorized representatives shall promptly designate a mutually convenient time and place for the mediation. If the authorized representatives fail to do so, the controversy will be submitted to binding arbitration under Section 19.10.

Section 19.06 Discovery and Exchange of Information

The authorized representatives are entitled to fully discover, obtain, and review all information relevant to resolving any controversy.

Section 19.07 Delivery of Written Summaries; Authority to Obtain Professional Assistance

At least seven days before the first mediation conference, each authorized representative shall deliver to the mediator a concise written summary of fact and law about the issues. The authorized representatives and the mediator may retain legal counsel, accountants, appraisers, and other experts whose opinions may assist the mediator in resolving the controversy.

Section 19.08 Conducting Mediation

The mediator shall determine the format for mediation conferences, ensuring the authorized representatives have an equal opportunity to review the evidence and any relevant technical and legal presentations. The mediator shall determine the time schedule for resolving the mediation and shall attempt to facilitate the parties' efforts to achieve final resolution of all disputed issues. If the mediator is unable to facilitate a final resolution of all issues, the unresolved issues will be submitted to arbitration under Section 19.10.

Section 19.09 Final Determinations Bind All Parties

Any final determination made by the authorized representatives, mediator, or arbitrator binds each party who receives notice of a controversy, even if the party does not respond or designate a representative or the party's authorized representative fails or refuses to participate in the designation of a mediator.

Section 19.10 Arbitration

If any controversy is not finally resolved according to the alternative dispute resolution procedures in this Article, the parties to the controversy shall submit to mandatory and binding arbitration. The controversy will be settled by arbitration according to the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator's judgment may be entered in any court having competent jurisdiction. If the arbitrator determines that the evidence produced through the arbitration process is insufficient to support a decision, the arbitrator may conclude the arbitration proceedings without a decision.

Section 19.11 Settlement during Mediation or Arbitration

At any time before the conclusion of any mediation or arbitration, the authorized representatives may enter an agreement to resolve the controversy. Any settlement agreement will be conclusive and bind all parties.

Section 19.12 Right to Seek Equitable Relief

If a party materially breaches this Agreement and if the other parties determine in good faith that immediate relief is necessary, the parties alleging the material breach may seek temporary restraining orders, preliminary injunctions, or similar temporary and equitable relief in a court of competent jurisdiction.

Section 19.13 Prevailing Party Is Entitled to Recover All Reasonable Costs

The prevailing party in any dispute between any Member or Manager and the Company or between the Members themselves is entitled to recover from the losing party all reasonable costs incurred, including any attorney's fees and any costs of mediation, arbitration, court fees, appraisals, and expert witnesses.

ARTICLE TWENTY
GENERAL MATTERS

Section 20.01 Expenses

Except as otherwise expressly provided in this Agreement, the Company must pay all expenses (including fees and disbursements of counsel, financial advisors, and accountants) incurred in preparing and executing this Agreement, making any amendment or waiver to it, and completing the transactions contemplated by it.

Section 20.02 Binding Effect

Subject to the restrictions on transfer in this Agreement, this Agreement binds and inures to the benefit of the Members and to their respective successors, personal representatives, heirs, and assigns.

Section 20.03 Further Assurances

In connection with this Agreement and the transactions contemplated by it, the Company and each Member agree to provide further assurances if requested by the Company or any other Member. These further assurances include signing and delivering any additional documents, instruments,

conveyances, and other assurances or taking any further actions necessary to carry out the provisions of or transactions contemplated by this Agreement.

Section 20.04 Irrevocable Durable Power of Attorney

In addition to the powers granted to the Manager hereunder, by signing this Agreement, each Member (including any Additional Member) irrevocably appoints the Manager as the Member's agent and attorney in fact, with all necessary powers to prepare and deliver any documents required to carry out this Agreement, including:

the Company's Certificate of Formation and any necessary amendments;

the Company's dissolution if the Company is terminated;

any amendment to this Agreement to be signed by the Members;

any documents required by Applicable Law to conduct Company business; and

any documents concerning the acquisition, management, sale, or encumbrance of Company property that the Manager determines is necessary to conduct Company business.

The Members acknowledge that this power of attorney is coupled with an interest, is irrevocable, and will continue in effect if any Member becomes incapacitated. This power of attorney also survives the assignment of any Units and empowers the Manager to act to the same extent for any Additional Members or Assignees. The Manager may exercise the power by a facsimile signature or by listing all of the Members signing the instrument with a signature of the Manager the attorney in fact for all of them. The Manager may not exercise this power of attorney in any way that would increase the liability of any Member beyond the Member's liability set forth in this Agreement.

Section 20.05 No Waiver

Any Member's failure to insist upon strict performance of any provision or obligation of this Agreement for any period is not a waiver of that Member's right to demand strict compliance in the future. An express or implied consent to or waiver of any breach or default in the performance of any obligations under this Agreement is not a consent to or waiver of any other breach or default in the performance of the same or of any other obligation.

Section 20.06 No Duty to Mail Certificate of Formation

The Manager does not have an obligation to deliver or mail copies of the Certificate of Formation or any amendments to the Members unless required to do so by the Act.

Section 20.07 Governing Law

The affairs of the Company and the conduct of its business are governed by the provisions of this Agreement to the extent such provisions are not in conflict with nonwaivable provisions of Applicable Law or the Certificate of Formation. This Agreement is governed, construed, and administered according to the laws of Delaware, as from time to time amended, and any applicable federal law. No effect is given to any choice-of-law or conflict-of-law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the law of any jurisdiction other than those of the State of Delaware.

Section 20.08 Venue; Submission to Jurisdiction

A cause of action arising out of this Agreement includes any cause of action seeking to enforce any provision of or based on any matter arising out of or in connection with this Agreement or the transactions contemplated by it. Except as provided in Article Nineteen, the parties agree that any suit, action, or proceeding, whether in contract, tort, or otherwise, arising out of this Agreement must be brought in a state or federal court or courts located in and in the county of or nearest to the Company's office if one of these courts has subject-matter jurisdiction over the suit, action, or proceeding. Any cause of action arising out of this Agreement is deemed to have arisen from a transaction of business in the State of Delaware.

Each party irrevocably consents to the jurisdiction of these courts (and their respective appellate courts) in any cause of action arising out of this Agreement. To the fullest extent permitted by Applicable Law, each party irrevocably waives any objection that it may have now or later to the venue of any action arising out of this Agreement in any of these courts, including an "inconvenient-forum" petition.

Service of process, summons, notice, or other document by registered mail to the address set forth hereunder, or otherwise provided, effective service of process for any suit, action, or other proceeding brought in any court.

Section 20.09 Waiver of Jury Trial

Each party to this Agreement acknowledges and agrees that any controversy arising out of this Agreement is likely to involve complicated issues. Therefore, each party irrevocably and unconditionally waives any right it may have to a trial by jury for any cause of action arising out of this Agreement.

Section 20.10 Equitable Remedies

Each party to this Agreement acknowledges that its breach or threatened breach of any of its obligations under this Agreement would give rise to irreparable harm to the other parties and monetary damages would not be an adequate remedy. Therefore, each party to this Agreement agrees that if any party breaches or threatens to breach any of its obligations, each of the other parties to this Agreement will be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance, and any other equitable relief available from a court of competent jurisdiction (without any requirement to post bond). These equitable remedies are in addition to all other rights and remedies that may be available in respect of the breach.

Section 20.11 Attorneys' Fees

If any party to this Agreement institutes any legal cause of action—including arbitration—against another party arising out of or relating to this Agreement, the prevailing party will be entitled to the costs incurred in conducting the cause of action, including reasonable attorneys' fees and expenses and court costs.

Section 20.12 Remedies Cumulative

Except to the extent this Agreement expressly provides otherwise, the rights and remedies under this Agreement are cumulative and are in addition to and not in substitution for any other rights and remedies available at law, in equity, or otherwise.

Section 20.13 Notices

Unless otherwise stated, all notices, requests, consents, claims, demands, waivers, and other communications called for under this Agreement must be in writing and will be deemed to have been given:

when delivered by hand (with written confirmation of receipt);

when received by the addressee if sent by a nationally recognized overnight courier (receipt requested);

on the date sent by facsimile or email as a PDF document (with confirmation of transmission) if sent during recipient's normal business hours, and on the next business day if sent after normal business hours of the recipient; or

on the fifth day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid.

If notice is required to be given to a minor or incapacitated individual, notice must be given to the minor or incapacitated individual's parent or Legal Representative.

The written notice must be sent to the respective parties at the party's last known address (or at the address a party has specified in a notice given in accordance with this Section). Each Member shall notify the Company in writing within five days of any change to the Member's address.

Section 20.14 Severability

The invalidity or unenforceability of any provision of this Agreement does not affect the validity or enforceability of any other provision of this Agreement. If a court of competent jurisdiction determines that any provision is invalid, the remaining provisions of this Agreement are to be construed as if the invalid provision had never been included in this Agreement.

Upon a determination that any provision is invalid, illegal, or unenforceable, the parties to this Agreement shall negotiate in good faith to modify this Agreement to give effect to the original intent of the parties as closely as possible in a mutually acceptable manner so that the transactions contemplated by this Agreement can be consummated as originally contemplated to the greatest extent possible.

Section 20.15 Separate Counsel

By signing this Agreement, each party acknowledges that this Agreement is the product of arms-length negotiations between the parties and should be construed as such, and that any and all provisions herein are contractual in nature, and shall overriding any local statutory requirements, as allowed and to the extent permitted under Delaware law (i.e., while the Delaware General Corporation Law (DGCL), for example, provides a statutory framework, the LLC Act is enabling in nature and permits the parties to substitute contractual provisions for statutory provisions in their LLC Agreement). Each party acknowledges that he or she has been advised to seek separate counsel and has had adequate opportunity to do so. Further, the parties agree that the law offices of **Oscar Grisales-Racini, P.A**. has drafted this Agreement and solely represents the Company and/or its principals, and not the investors. Further, the parties agree that **Oscar Grisales-Racini, Esq**. is not admitted to practice in the State of Delaware but has undertaken to draft this Agreement in reliance of the spirit set forth in ABA Third-Party Opinion "safe harbors" issued in 2006, as adopted in Florida via 2011, and purely as a matter of common law and/or "contractual" matters

(and not a Delaware law interpretation or opinion thereunder), as further set forth in the Delaware LLC Act § 18-1101(b) (i.e., policy is to give maximum effect to principle of freedom of contract and to enforceability of operating agreements). *See* Third-Party Closing Opinions: Limited Liability Companies, 61 The Business Lawyer 679 (2006); *see also* Report on Third-Party Legal Opinion Customary Practice in Florida. Further, as indicated by the referenced 2006 ABA Report: "Whatever model they follow, LLC statutes (like limited partnership statutes and unlike corporation statutes) typically provide an LLC's members broad contractual freedom to determine how the LLC will be managed and how the LLC's profits will be allocated and distributed. The contract governing the internal affairs of an LLC is commonly referred to as a limited liability company agreement or operating agreement ("operating agreement")". *See also Paul v. Delaware Coastal Anesthesia*, C.A. No. 7084-VCG (Del. Ch. May 29, 2012) (i.e., "In making my determination of whether the Operating Agreement controls how the members may vote, or whether the statutory default applies, I note that our law provides that LLCs are contractual in nature and that an LLC's members have wide latitude to craft the members' rights and obligations. The Act, on the other hand, exists as a "gap filler," supplying terms not fully explicated in an LLC agreement." (*cross-citations omitted*).

Section 20.16 Entire Agreement

This Agreement, together with the Certificate of Formation, and all related Exhibits, Schedules, and other agreements specifically referred to in this Agreement, including the PPM, constitutes the sole and entire agreement of its parties with respect to the Agreement's subject matter. This Agreement supersedes all prior and contemporaneous understandings, agreements, representations, and warranties with respect to the subject matter. As between or among the parties, oral statements or prior written material not specifically incorporated in this Agreement have no force or effect. The parties specifically acknowledge that, in entering into and executing this Agreement, each is relying solely upon the representations and agreements contained in this Agreement and no others.

Section 20.17 No Third-Party Beneficiaries

Except as provided in Article Eighteen, which benefits and is enforceable by the Protected Persons it describes, this Agreement is for the sole benefit of its parties and their respective heirs, executors, administrators, successors, and assigns. Nothing in this Agreement, express or implied, confers any legal or equitable right, benefit, or remedy of any nature whatsoever upon any other person, including any creditor of the Company.

Section 20.18 Amendments

Except as provided in Section 10.14, no provision of this Agreement may be amended or modified except by a written instrument executed by the Manager. Further, amendments to the Schedule of Members after any new issuance, redemption, repurchase, or transfer of Units in accordance with this Agreement may be made by the Manager without the consent of or execution by the Members, except to the extent that there would be any impairment to the Member's ownership interest, as may be further described in the PPM.

Section 20.19 Multiple Originals; Validity of Copies

This Agreement may be signed in any number of counterparts, each of which will be deemed an original. Any person may rely on a copy of this Agreement that any Manager certifies to be a true copy to the same effect as if it were an original.

Section 20.20 Determination of Fair Market Value

The *Fair Market Value* of any asset is the purchase price that a willing buyer having reasonable knowledge of relevant facts would pay a willing seller for that asset in an arm's length transaction on any date, without time constraints and without being under any compulsion to buy or sell. Fair Market Value is a good-faith determination made by the Manager based on factors the Manager, in its reasonable business judgment, considers relevant.

Section 20.21 Notice of Immunity from Liability for Certain Disclosures

No individual shall be held criminally or civilly liable under any federal or state trade secret law for a disclosure of a trade secret, as long as the disclosure is made:

in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney solely for the purpose of reporting or investigating a suspected violation of law; or

in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

This Section is intended to comply with the immunity provided by the United States Code from liability resulting from disclosures of trade secrets under the conditions described in this Section. Nothing in this Company Operating Agreement is intended to conflict with 18 U.S.C. § 1833(b). If there is a conflict between this Section and any other Section of this Company Operating Agreement, this Section will control.

Signed:

MANAGER:

NEXXUS CAPITAL FUND I MANAGER, LLC

By: _____
Its: Manager

Schedule "A":
Schedule of Members

(Supplement 2 Offering)

Member	Initial Capital Contribution* *Subject to "true up"	Contribution Date	Assumed Debt	Tax Basis	Ownership SPV/Series/ Tranche
			N/A		

MEMBER JOINDER IN
OPERATING AGREEMENT
OF
NEXXUS CAPITAL FUND, LLC

(SUPPLEMENT 2)

I, _____ (*Member*), acknowledge that I have read the Operating Agreement of **NEXXUS CAPITAL FUND I, LLC,** dated _____, 2023 (*Agreement*), that I know its contents, and agree to be bound to the Agreement as a Member of the Company with the following Interest in the Company:

Interest in the Company: ____% (per Supplement 2 to PPM).

I agree that this Interest is irrevocably bound by the Agreement. By signing and delivering this Member Joinder, I make all representations and warranties set forth in the Agreement, effective as of the date of my signature below, and agree to fulfill all duties and obligations imposed on Members under the Agreement. It is my intention to be bound to the Agreement as a signatory and party to the Agreement just as if I was an original signatory and party to the Agreement.

I am aware that the legal, financial, and related matters in the Agreement are complex and that I am free to seek independent professional guidance or counsel with respect to this Member Joinder. I have either sought guidance or counsel or determined that I waive this right after carefully reviewing the Agreement.

_____

Print Name: _____

Date: _____

Agreed and acknowledged:

Nexxus Capital Fund I, LLC

By: _____

EXHIBIT C

FORWARD-LOOKING PROJECTIONS/
INVESTMENTS OFFERING MATERIALS/PRESENTATION

EXHIBIT D

MANAGEMENT TEAM RESUMES

AARON CORDOVEZ

Entrepreneur, Software Engineer, Public Speaker

CONTACT

aaron@nexxuscap.com
Phone: (707) 239-9145
Website: nexxuscap.com

INTERESTS

Podcasting
Spending time with family
Speaking events
Humanitarian endeavors
Self-improvement
Fitness

SKILLS

Leading Amazon Expert
Experienced Public Speaker
Strong Leadership Abilities
Brand Strategy Expert
Strong Communication Skills
Experienced Programmer
Fluent in English and Spanish

EXPERIENCE

CO-FOUNDER & CEO OF NEXXUS CAPITAL
2020–Present
As Co-Founder of Nexxus Capital, Aaron oversees brand strategy, advertising, business development and expansion into new sales channels. Nexxus Capital's first acquisition closed in May 2021 and since then has quadrupled in sales, as of April 2023.

CO-FOUNDER & CEO OF ZULAY KITCHEN
2015–Present
Aaron created the Zulay Kitchen brand from just an idea to a bustling enterprise with over $70M in annual sales. With a strong executive team trained in-house, Aaron created an ever-improving system of developing and selling products across the globe. Aaron self-funded Zulay Kitchen from a first order of about $600 to now reaching one of the Top 100 stores on Amazon, according to SellerRatings.com.

COFOUNDER & CEO OF SAMURAI SELLER
2017–Present
Created a software solution for Amazon sellers to improve management of advertising campaigns and overall profitability, with over 1,000 users and over $2,000,000 in monthly advertising spend managed on the platform.

COFOUNDER & CEO OF BIG BRAND PRODUCTS
2020–Present
Aaron brings innovative solutions to multi-channel selling with Big Brand Products, assisting brands with expansion into additional sales platforms by leveraging his connections to third party retailers, allowing brands to grow and diversify their sales channels.

DAVID LARRABURE

Entrepreneur & Humanitarian

CONTACT

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Phone: (727) 666-2332
Website: nexxuscap.com

INTERESTS

Humanitarian endeavors
Education
Self-Improvement
Business
Extreme sports

SKILLS

Leading Amazon Expert
Strong Leadership, Interpersonal & Communication Skills
Project Management
Direct Sales Specialist
High Problem-Solving Ability
Track Record of Successfully Launching & Scaling Projects and Companies
Experience with High-Net-Worth Individuals & Government Officials
Fluent in English and Spanish

EXPERIENCE

CO-FOUNDER & CEO – NEXXUS CAPITAL
2020–Present
As CEO and Co-Founder of an Amazon Aggregator, David has done everything from finding new target companies to acquire, performing due diligence, and obtaining purchase funding, to running the operations of all acquired brands alongside the Nexxus Capital team. The first acquisition happened in May 2021 and has since quadrupled in sales, as of April 2023.

ADVISOR & CONSULTANT – ZULAY KITCHEN
2020–2021
David was part of a full company review and analysis followed by major administrative and operational changes, for which David lead the implementation of, resulting in improved cash flow, liquidity and sales, increasing the company's sales from $8.7M in 2019, to $37M in 2020, and to over $64M in 2021.

VICE PRESIDENT OF PROJECT DEVELOPMENT – ACEM
2019–2020
David served as the emanation point for new projects, joint-ventures and alliances of the conglomerate's portfolio companies (including media and marketing agencies, a production house, law firm, accounting firm, HR firm and business incubator) including relationship management of high-net-worth individuals, multinational corporations, and government entities.

SENIOR PRODUCT MANAGER – SCIENTOLOGY
2009–2019
David managed multiple projects in the areas of social reform, hiring, staff training and community outreach programs, as well as establishing 100+ staff organizations.

CO-FOUNDER & COO – LARRABURE INC.
2000–2009
David co-founded Larrabure Inc. from the ground up, and was involved with locating and qualifying investors, new product design, product development, patents, manufacturing, logistics, sales and negotiations with retail stores, including Wal-Mart.

SHELBY JONES

Chief Financial Officer & CPA

CONTACT

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INTERESTS

Traveling
Learning
Pilates
Live music events

SKILLS

Certified Public Accountant
Strong Problem-Solving Ability
Strong Leadership Skills
Strong Communication and Interpersonal Skills
Investment Fund Accounting, Administration, and Financial Reporting specialist
GAAP Specialist
Microsoft Excel Proficient

EXPERIENCE

CHIEF FINANCIAL OFFICER – NEXXUS CAPITAL
2022–Present
Oversight of all accounting, treasury, and financial reporting, including budgeting and P&L forecasts. Review of entity structures and operating agreements. Preparation of waterfall calculations, investor reporting and Fund performance. Review of target company financials. Management of external reporting & tax accountants.

CONTROLLER – MESA WEST CAPITAL
2019–2022
Oversight of all internal financial accounting and reporting responsibilities, including review of monthly, quarterly, annual, and audited financial reports, review of capital call, distributions and cash management activities, and preparation and review of custom investor reporting. This included oversight over an external Fund Administrator team of five and internal fund accounting team of five. Responsibilities also included monitoring liquidity, management of Fund subscription facilities, federal reporting, waterfall calculations, debt covenant compliance and compliance with limited partnership agreements.

ASSITANT CONTROLLER – MESA WEST CAPITAL
2017–2019
Oversight of internal financial accounting and reporting responsibilities, including review of monthly, quarterly, annual, and audited financial reports, capital call and distributions and other cash management activities, and preparation and review of custom investor reporting.

ANALYST & SENIOR FUND ACCOUNTANT– MESA WEST CAPITAL
2015–2017
Preparation of Fund financial accounting and reporting, including monthly, quarterly, annual, and audited financial reports and footnotes, capital call and distributions, custom investor reporting, financial models and credit facility compliance packages.

KPMG – SENIOR AUDIT ACCOUNTANT & M&A ACCOUNTANT
October 2013 – August 2015
Senior Audit Accountant: Perform substantive and analytical procedures over client audited financials. Manage communication and relationships with clients.
M&A Accountant: Examination of client balance sheet and P&L, assessment of recurring revenue, verification of transactions.