

LIMITED LIABILITY COMPANY AGREEMENT

OPERATING AGREEMENT OF OSEAN DAO LLC

This Algorithmically Managed Operating Agreement (the “**Agreement**”) by OSEAN DAO LLC, a Republic of Marshall Islands based decentralized autonomous organization limited liability DAO (referred to herein as “**DAO**” or the “**DAO**”) is by and among the Initial Members (as defined below) and any other persons who may become members of the DAO now or in the future (collectively known as the “**Members**” or individually as a “**Member**”), which will be approved, amended, ratified, and/or revoked in accordance with (i) the terms of this Agreement; (ii) the Governance Smart Contract (as defined below); and (iii) the DAO’s Certificate of Formation (as defined below), effective as of 14/05/2024 (the “**Effective Date**”).

NOW, THEREFORE, in consideration of the Governance Rights (as defined below) granted to Members herein, to be algorithmically executed and managed by the underlying Governance Smart Contract and in accordance with this Agreement and Certificate of Formation the Members hereby agree to be bound, when applicable, to the following terms of this Agreement:

ARTICLE I DEFINED TERMS

Section 1.1 Definitions: The following capitalized terms shall have the meaning specified in this Article I. Other terms are defined in the preamble, recitals or text of this Agreement, and those terms shall have the meanings respectively ascribed to them.

“Authorized Person” has the meaning set forth herein, and as identified in Exhibit A herein.

“Agreement” means this decentralized autonomous organization algorithmically managed operating agreement of the DAO, which may be approved, adopted, and/or amended pursuant to this Agreement or the DAO’s Certificate of Formation.

“Algorithmically Managed” means an entity established so that it is controlled or otherwise managed by a decision-making protocol and/or Smart Contract featuring an updateable, modifiable, or otherwise upgradeable protocol automated on the Governance Smart Contract or other related Smart Contracts owned or controlled by the Governance Smart Contract and DAO.

“Automated Transaction”	means a transaction conducted or performed, in whole or in part, by electronic means or electronic records, in which the acts or records of one (1) or both parties are not reviewed by an individual in the ordinary course in forming a contract, performing under an existing contract or fulfilling an obligation required by the transaction.
“Binance Smart Chain”	means the blockchain consisting of the underlying software, and protocols all necessary for the successful creation, functionality, and immutable transactional record of all Smart Contracts and NFTs.
“Control”	means lawful possession of any Membership NFT, as provided for in the DAO Act, or this Agreement.
“Certificate of Formation”	means the certificate registering the DAO as a decentralized autonomous organization limited liability company, filed with the Republic of the Marshall Islands Registrar of Corporations.
“DAO Platform”	means the website or other venue of the DAO where the Members interact.
“DP” means “DAO Proposal.”	DPs are governance proposals which Members publish to the DAO Platform, and upon community discussion, may be formally voted on in Governance Votes in accordance with this Agreement, and the Governance Smart Contract.
“DIP”	means “DAO Initial Proposal.” DIPs are governance proposals which Members publish to the DAO, and upon community discussion, may be formally voted on to be presented for a formal vote in accordance with this Agreement and the Governance Smart Contract.
“Digital Asset”	means representations of economic, proprietary or access rights that are stored in a computer readable format.
“DAO Act”	means the Decentralized Autonomous Organization Act, 2022 (as amended from time to time of the Republic of the Marshall Islands).
“Governance Smart Contract”	means the smart contract deployed on the Binance Smart Chain at address 0x3EF7039Afb194e1fAC63c5eB10FCded1Cd44A96c.
“Governance Rights”	means the governance rights and voting procedures established by the Governance Smart Contract pursuant to this Agreement, the DAO Act, with such Governance Rights being held by the Holders’ Membership NFTs as established and upgraded by the Governance Smart Contract and the Membership NFT Smart Contract.
“Holder/s”	means the Person and/or Persons in lawful Possession or Control of the private keys of any Digital Asset including the Membership NFT.
“Managing	means the first Members who established the DAO.

Member/s”

“LLC Act” means the Limited Liability DAO Act of 1996 (as amended from time to time) of the Republic of the Marshall Islands.

“OA Approval and Ratification” refers to DAO’s initial request to Managing Members for approval of this Agreement.

“Member/s” means any existing member or other persons who become members of the DAO who are afforded all rights and benefits, including Governance Rights, as provided for by the DAO Act, the DAO Charter, the Governance Smart Contract, and this Agreement. A Member must hold a Membership NFT pursuant to the underlying Membership Smart Contract and consent to this Agreement by executing a transaction via such Member’s wallet (via a governance tool) or consent to this Agreement in accordance with the Articles contained herein.

“Membership” refers to a Person or Holder having Control of at least one Membership NFT, representing a membership in the DAO.

“Member/s NFT” means specifically any one of the NFTs issuable by the DAO and available for minting by the Members which are algorithmically governed by the Membership NFT Smart Contract deployed on the Binance Smart Chain at address 0xcb054F55C2C91865843200908240F5932af29f3b.

“Membership NFT Smart Contract” means the Smart Contract deployed on the Binance Smart Chain at address 0xcb054F55C2C91865843200908240F5932af29f3b, which is the initial “mint contract” of all Membership NFTs.

“Mint” or “Minting” means the act of the DAO utilizing one or more Smart Contracts to publish a Membership NFT or other category of NFT in Possession or Control of the DAO on the Binance Smart Chain.

“NFT/s” means any non-fungible token on a blockchain network.

“Person/s” means an individual; corporation; business trust; estate; trust; partnership; limited liability company; association; joint venture; government; governmental subdivision, agency, or instrumentality; public corporation; decentralized autonomous organization; or any other legal or commercial entity.

“Private Key” means a unique element of cryptographic data, or any substantially similar analogue, which is (i) held by a Person; (ii) paired with a unique, publicly available element of cryptographic data; and (iii) associated with an algorithm that is necessary to carry out an encryption or decryption required to execute a transaction.

“Subsequent Mint” means the DAO making one or more Smart Contracts available for the Minting by Members (or other parties) after the Effective Date of this Agreement.

“Smart means an automated transaction, or any substantially similar analogue, which is

“Contract/s”	comprised of code, script, or programming language that is stored on-chain and executes the terms of an agreement, and which may include taking custody of and transferring ownership of both digital assets and/or real world physical assets represented by the corresponding NFT, or administrating membership interest votes with respect to a decentralized autonomous organization or issuing executable instructions for these actions, based on the occurrence or nonoccurrence of specified conditions.
“Wallet/s”	means identified unique electronic “addresses” that are run verified, recorded, and self-executed through a decentralized system using cryptography on the Binance Smart Chain.
“Treasury”	means the Governance Smart Contract or Smart Contracts in Control and Possession of the DAO.

ARTICLE II

Consent, Notices, Regulatory Information

Section 2.1 Consent. Membership in the DAO only requires a Person to have Control or Possession of a Membership NFT. Any person, entity, decentralized autonomous organization, or other legally recognized person is deemed by the DAO to have consented to this Agreement upon: (i) Signing and approving this Agreement in accordance with the OA Approval and Ratification (set forth above) from his/her/its Wallet; (ii) acquiring a Membership NFT via a Secondary Market; (iii) Transfer or other means to hold in his/her/its Wallet after the Effective Date of this Agreement; (iv) otherwise Signing for this Agreement with his/her/its Wallet after the Effective Date; (iv) or participating in a Subsequent Mint.

Section 2.2 Notice of Restriction on Duties and Transfers. The rights of members in a decentralized autonomous organization may differ materially from the rights of members in other limited liability companies. The DAO Act, LLC Act, underlying smart contracts, Certificate of Formation, and this Agreement, if applicable, of a decentralized autonomous organization may define, reduce or eliminate fiduciary duties and may restrict transfer of ownership interests, withdrawal or resignation from the decentralized autonomous organization, return of capital contributions and dissolution of the decentralized autonomous organization.

Section 2.3 Not Registered with Securities Regulators. Neither this Agreement, nor any Membership in the DAO are intended by the Members to constitute an investment of any kind, nor are they meant to represent an offer and sale of any form of an investment instrument as understood within the context of the applicable securities laws. Membership NFTs do not represent an interest of any kind other than the Governance Rights and economic rights granted subject to the terms and conditions of this Agreement.

Section 2.4 Members Bear Risks. Persons and Members should be aware that they bear any risks involved in becoming a Member of the DAO. Members also bear the risks involved with holding any Membership NFT, if any, for as long as they hold a Membership NFT. In no circumstance shall a Member be deemed to be personally liable for any damages which may stem from their involvement in DAO related activities, unless such liability arises from the gross negligence or willful misconduct of a Member.

Section 2.5 Know Your Customer. As may be reasonably determined by the DAO, the DAO may require (in its discretion) Members to provide certain information to establish a Members' identity, as may be required in accordance with the DAO Act, LLC Act, and/or any other federal, international, and/or state law/treatises.

ARTICLE III FORMATION AND ORGANIZATION

Section 3.1 Organization. The Managing Members, by execution of this Agreement hereby agree to organize the DAO as a Marshall Islands limited liability DAO and decentralized autonomous organization pursuant to the provisions of the LLC Act, the DAO Act and upon the terms and conditions set forth in this Agreement, and the Governance Smart Contract.

Section 3.2 Registered Office; Registered Agent. The registered office of the DAO in the Marshall Islands shall be the initial registered office designated in the Certificate of Formation or such other office (which need not be a place of business of the DAO) as the Members may designate from time to time in the manner provided by law. The registered agent of the DAO in the Marshall Islands shall be the initial registered agent designated in the Certificate of Formation or such other person as the Members may designate from time to time in the manner provided by law.

Section 3.3 Principal Office. The Principal Office of the DAO shall be at the principal office designated in the Certificate of Formation or at such other location as the Members may designate from time to time, which need not be in the Marshall Islands.

Section 3.4 Term. The DAO commenced on the Effective Date and shall continue in existence until sooner terminated by law or by dissolution pursuant to this Agreement, the DAO Act, the LLC Act, or the Governance Smart Contract.

Section 3.5 Agreement and Conflict. This Agreement is intended to set forth and define the rights, powers, duties, obligations, and liabilities of Members to the extent not set forth in the DAO Act or the LLC Act. In the event of any conflict or ambiguity between this Agreement and any other document, this Agreement shall prevail (except where such conflict or ambiguity arises between this Agreement and the Governance Smart Contract, DAO Act, or the LLC Act, all of which expressly control over this Agreement).

ARTICLE IV PURPOSES AND POWERS

Section 4.1 Purpose. The purpose of the DAO is to operate a for profit DAO in the pursuit of all lawful activities as may be determined by the Members from time to time and in accordance with the Governance Smart Contract, this Agreement, the DAO Act and the LLC Act. The DAO shall have the authority to do all things necessary or convenient to accomplish its purpose and operate its business as described in this Article.

Section 4.2 Powers. The DAO may exercise the powers and privileges conferred upon limited liability companies by the laws of the Marshall Islands only in furtherance of, and subject to its business.

ARTICLE V MEMBERSHIP

Section 5.1 Membership. Any Person in legal Possession and Control of a Wallet containing any Membership NFT is considered to be a Member of the DAO, as determined by the DAO Act, LLC Act and Governance Smart Contract. That Member is therefore afforded the rights and benefits of Membership and is deemed to have consented to be bound by the terms of this Agreement, pursuant to Section 2.1 herein.

Section 5.2 Classes of Members. The DAO shall have one class of Members, with all Members having Governance Rights as determined by the Governance Smart Contract. Future levels of Membership may be established by the DAO, provided any such establishment adheres to and is governed by the mechanism and procedures provided for by the DAO Act, LLC Act, this Agreement and the Governance Smart Contract.

Section 5.3 Managing Members. The names and addresses or Digital Ledger identifiers of the Members and the designation of Managing Members are as reflected in “Exhibit A” attached hereto and made a part hereof as if set forth fully herein.

Section 5.4 Initial Contributions. On or before the date of filing of the Certificate of Formation with the registrar of corporations, each Managing Member has made a sufficient capital contribution in cash or other contribution to the DAO for the DAO to begin its operations. No interest shall accrue on any contribution and no Member shall have the right to withdraw or be repaid any contribution except as provided in the Agreement. A list of some such contributions is set forth as “Exhibit C”.

Section 5.5 Member’s Liability. Members shall not be personally liable for any indebtedness, liability or obligation of the DAO, except as otherwise expressly provided in this Agreement or in the DAO Act and the LLC Act. In all other respects, the liability of Members for the losses, debts, liabilities, and obligations of the DAO shall be limited to its obligation hereunder to make contributions, and to its share of any assets and undistributed profits of the DAO (for as long as a Member holds a Membership NFT). Except as expressly provided for in this Agreement, the Members shall not be required to lend any funds to the DAO or, other than contributions required to be paid, to make any further financial contribution to the DAO. It is the intent of the Members that no distribution (or any part of any distribution) made to Members pursuant to Article XI shall be deemed to be a return or withdrawal of any contribution, even if such distribution represents, in full or in part, an allocation of depreciation or any other non-cash item accounted for as a loss or deduction from, or offset to, the DAO’s income, and that Members shall not be obligated to pay any such amount to, or for the account of, the DAO or any creditor of the DAO.

Section 5.6 Miscellaneous Obligations. It shall be the duty of each Member to act at all times consistently and in compliance with all and each of the provisions of this Agreement and the Governance Smart Contract and with all policies, rules and decisions of the DAO adopted in accordance with any of the provisions of this Agreement and the Governance Smart Contract.

ARTICLE VI GOVERNANCE

Section 6.1 Governance. The DAO intends to govern itself and conduct all of its activities through the use of blockchain technology, software-enabled governance procedures and protocols, and associated voting protocols via the Governance Smart Contract and the Membership NFT Contract, including but not limited to: (a) admission or expulsion of Members and approval or denial of Member NFT requests; (b) proposed upgrades to or modifications of the DAO, software, and/or protocols; (c) proposed changes to this Agreement or the Governance Smart Contract; (d) bids or proposals to perform engage the work of third parties; (e) bids or proposals for Members or non-Members to perform work for the DAO and/or third parties and receive payment therefor in their individual capacities; and (f) any other matter of governance or other activity the DAO finds necessary or convenient to have its Members determine collectively including the making of investments or distributions of Digital Assets in the Treasury. The software-enabled governance procedures and protocols adopted from time to time by the DAO and deployed as the Governance Smart Contract, together with this Agreement, shall jointly constitute the Operating Agreement of the DAO. The current version of governance procedures shall, at all times, be determined by and stored on the Governance Smart Contract. Subject to the foregoing provisions and the provisions of this Agreement, the DAO shall be governed algorithmically by the Governance Smart Contract facilitating the participation of the Members in all governance matters as they may arise from time to time.

Section 6.2 Public Transparency. As a decentralized autonomous organization limited liability DAO operating upon the Binance Smart Chain, all of the DAO's financial holdings and governance activity is viewable by the public at large.

Section 6.3 Community Discussion. Every Member will have the ability to access and participate in community discussions. The DAO will operate a Telegram Server (or some other platform with equivalent features and/or functionality) which allows both Members to interact and engage with one another regarding the activities of the DAO. The DAO will always maintain a private communications channel accessible solely to Members.

Section 6.4 Information Accessibility and Records. The DAO will publish information relating to governance matters and material activities undertaken by the DAO either on its website, its Telegram Server, or any other similar and effective platform. Members have no rights to separately inspect or copy records of the DAO, and the DAO shall have no obligation to furnish any information concerning the DAO's activities, financial condition, or other circumstances to the extent the information is publicly available and viewable on the Binance Smart Chain.

Section 6.5 Meetings. All scheduled Members' meetings will be conducted virtually unless otherwise provided for. Any records of such meetings, including (but not limited to) voice recordings or minutes, will be posted to either the DAO's website, its Telegram Server, or any other similar and effective platform.

Section 6.6. DPs and DIPs. All governance matters, DPs, and DIPs, which require a formal vote will be uploaded to the DAO Platform for a commentary period by Members in accordance with the Governance Smart Contract.

Section 6.7 Voting and Voting Quorums. Voting procedures and policies and Members' participation in voting are governed by the Governance Smart Contract and Membership NFT Contract respectively. DIPs and DPs are passed with such a voting quorum as determined by the Governance Smart Contract and Membership NFT Contract respectively. The DAO may choose to elect to change this to other mechanisms in accordance with the procedures set forth in this Agreement or the Governance Smart Contract, provided any such mechanisms also adhere to the DAO Act and LLC Act.

ARTICLE VII MANAGING MEMBERS, AUTHORIZED PERSONS, AUTHORITY

Section 7.1 Authority of Managing Members. Subject to the terms of this Agreement, the operations and related contractual, financial and other day to day affairs of the DAO shall be managed and conducted under the direction of one or more Managing Members, one of whom shall be an Authorized Person pursuant to this Article VII herein. Subject to the terms of this Agreement, the Managing Members shall generally have all the rights, powers, duties and obligations of a manager under the DAO Act, and as provided by other applicable law, or by the approval of the Members, except as restricted by this Agreement or by the conditions of an approved DP.

Section 7.2 Appointment of Managing Members and Authorized Person. From time to time, the Members may elect a new set of Managing Members or Authorized Person in accordance with the governance procedures set out in Article VI herein. The appointed Managing Members and Authorized Person shall be recorded and listed at Exhibit A herein, and such Exhibit A to be amended in the event of an election or removal of a Managing Member or Authorized Person in accordance with Article VI herein.

Section 7.3 Term of Managing Members and Authorized Person. Subject to the terms of this Article VII and Article VI herein, each Managing Member or Authorized Person shall serve until the following, whichever occurs earlier:

- a) The Dissociation of such Managing Member or Authorized Person as provided under Article VIII herein;
- b) The resignation of such Managing Member or Authorized Person; or
- c) Removal of the Managing Members or Authorized Person in accordance with Article VI herein.

Section 7.3 Proof of Authority. In dealing with the Managing Members or Authorized Person acting on behalf of the DAO, no Person shall be required to inquire into the authority of the Managing Members or Authorized Person to bind the DAO. Persons dealing with the DAO are entitled to rely conclusively on the power and authority of the Managing Members or Authorized Person as set forth in this Agreement, or in any power of attorney, resolution, or other document delivered by the Managing Member or an Authorized Person. This Section 7.3 shall not, however, relieve any Managing Member or Authorized

Person of any obligation to the DAO or its Members resulting or arising out of any action by a Managing Member or Authorized Person without any approval of the Managing Members or Members as may be required under this Agreement and providing in accordance with Article VI herein.

Section 7.4 General Power and Authority of Authorized Person. Subject to the terms of this Article VII herein, while DAO decisions generally shall be made by the Managing Members, the daily operation of the business of the DAO may be delegated to the Authorized Person approved by the Members and identified in Exhibit A herein.

Section 7.5 Compensation for Expenses. Each Managing Member or Authorized Person shall be reimbursed for all reasonable expenses incurred in managing the DAO and shall be entitled to a compensation amount to be determined from time to time by the Members in accordance with Article VI herein.

Section 7.6 Removal of Managing Members or Authorized Person. Subject to the terms of this Agreement, any Managing Member or Authorized Person may be removed for, including but not limited to, gross negligence, self-dealing, or embezzlement. Any Managing Member or Authorized Person may also be removed by the Members in accordance with the terms of this Agreement herein.

Section 7.7 Indemnity. So long as any Managing Member or Authorized Person is acting solely within the scope of authority as granted by a DP approved pursuant to Article VI, the DAO shall indemnify such Managing Member or Authorized Person from and against any and all losses, claims, damages, liabilities, expenses (including legal fees and expenses), judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative, in which the Indemnitee may be involved, or threatened to be involved, as a party or otherwise by reason of the fact that such Managing Member or Authorized Person is acting pursuant to an approved DP, which relates to or arises out of the DAO, its assets, commercial activities, or affairs, if in each of the foregoing cases. Notwithstanding the foregoing set forth in this Section 7.7 indemnity will be limited to the extent not caused by the gross negligence or willful misconduct of such Managing Member or Authorized Person, for which, such Managing Member or Authorized Person remain solely liable and will expressly indemnify DAO and Members in the event of such gross negligence or willful misconduct, in addition to any action outside the scope of their approvals granted by the Members.

ARTICLE VIII

ADMISSION AND DISASSOCIATION OF MEMBERS

Section 8.1 Transferability. All interests provided for within this Agreement and afforded to Members of the DAO under the DAO Act and LLC Act, including the ability to participate in the activities of the DAO and assertion of Governance Rights, are transferred to the subsequent Person in Control and Possession of the Person or Wallet who purchases or otherwise obtains a Membership NFT. The previous Wallet or Holder who was in possession of the Membership NFT, provided the Wallet or Holder holds no other Membership NFT, forfeits all rights and benefits including to any Governance Rights or economic rights whether they arose before or after, of their membership under this Agreement upon transfer or sale, and

they will no longer be able to interact with the DAO, other Members, or connect to applications used by the DAO any purpose whatsoever. Upon transfer of sale of their Membership NFT, that Member waives any claims against the DAO or its Members, including to any Governance Rights or economic rights whether they arose before or after their withdrawal.

Section 8.2 Membership Withdrawal or Dissociation. Any Member has the power to dissociate as a member of the DAO at any time, rightfully or wrongfully, by withdrawing as a Member of the DAO in accordance with the LLC Act and DAO Act, and this Agreement. Members may not have the DAO dissolved for a failure to return any contribution of any Member, if applicable. Upon withdrawal, that Member forfeits all interests and waives any claims against the DAO or its Members, including to any Governance Rights or economic rights whether they arose before or after their withdrawal.

Section 8.3 Wrongful Dissociation. A Member's dissociation is wrongful only if the dissociation: (i) is in breach of an express provision of this Agreement; or (ii) occurs in accordance with the DAO Act, LLC Act, or otherwise set forth in accordance with the Governance Smart Contract.

Section 8.4. No Partnership. The Members intend that the DAO shall not be a partnership or joint venture, and that no Member shall be a partner or joint venturer of any other Membership with respect to the activities of the DAO, for any purposes other than federal, state and local tax purposes, and this Agreement shall not be construed to suggest otherwise.

Section 8.5 Increase of Membership. The Members, by a DP conducted pursuant to Article VI herein may increase or decrease the number of Membership NFTs and determine the contributions of any prospective new Members. Any prospective new Members may join subject to the conditions of this Agreement herein.

ARTICLE IX

RIGHTS AND DUTIES OF MEMBERSHIP NFT HOLDERS AS MEMBERS

Section 9.1 Authority and Lack of Agency of Members. Except as otherwise provided in this Agreement or Governance Smart Contract, no Member shall have the authority or power to solely act for or on behalf of the DAO or otherwise operate in an agency capacity – either explicitly or implicitly. This includes, but is not limited to, conducting any acts that would be binding on the DAO or would result in the DAO incurring any expenditures, debts, liabilities or obligations not already approved by the DAO.

Section 9.2 Standards of Conduct for Members. As per DAO Act and LLC Act, no Member shall have any fiduciary duty to the DAO or any other Member except that of the implied contractual covenant of good faith and fair dealing.

Section 9.3 No Personal Liability. No Member will be obligated personally for any debt, obligation, or liability of the DAO or other Members, whether arising in contract, tort, or otherwise, solely by reason of being or acting as a Member.

Section 9.4 Governance Rights. Any Person or Holder having Possession or Control of any Membership NFT has the right to partake in community discussions, propose DIPs or DPs, vote in accordance with Article VI herein, and join in all other reasonable governance activities essential to the functioning of the DAO as a decentralized and democratic legal entity in accordance with the terms of this Agreement.

Section 9.5 Reimbursement. The DAO is not liable for reimbursing Members for any and all direct out-of-pocket expenses reasonably incurred when conducting operations connected with DAO activities of any sort. This includes any transactional charges incurred while interacting in any manner with the Binance Smart Chain, notably, for fees related to gas or failed transactions, or any loss stemming from an outside attack or hack. Notwithstanding the forgoing set forth in this Section 9.5, any Member(s) acting pursuant to approved DP shall be entitled to reimbursement of reasonable expenses incurred in connection with Member(s)' approved action in accordance with this Agreement (upon providing written documentation of such reasonably incurred expenses).

Section 9.6 Future Rights or Duties. As the DAO evolves and refines its activities, any new services or projects will be assigned as future Governance Rights as appropriate, either in this Agreement or the Governance Smart Contract. Furthermore, any reasonable governance standards or procedures may be established by the DAO pursuant to the governance procedures of Article VI herein (or other future DAO approved governance protocol) which may impose or confer rights and/or duties on Members, provided implementation is executed in accordance with the DAO Act, LLC Act, and this Agreement.

ARTICLE X

INTEGRATION & UTILIZATION OF SMART CONTRACTS

Section 10.1 Smart Contract Transactions. All transactions involving the DAO's Smart Contracts, Governance Smart Contract or Membership NFT Contract will be verified by the Binance Smart Chain and recorded on the blockchain.

Section 10.2 Membership NFT Mints. All Membership NFTs have been minted from the Membership NFT Contract address.

Section 10.3 Treasury. The DAO shall maintain a publicly viewable Treasury where all deposits, withdrawals, holdings, and other types of transactions involving the DAO's Digital Assets will be recorded on the Binance Smart Chain. Any transactions of Digital Assets held in the Treasury made by the DAO will require the approval of the Members by such threshold in accordance with the Governance Smart Contract and Article VI herein.

ARTICLE XI

PROFITS, LOSS, DISTRIBUTIONS, BOOKS, RECORDS,

Section 11.1 Distributions. The Members may determine to distribute available assets annually or as the Members see fit, provided that there remains sufficient funds to cover any debts or liabilities of the DAO. "Available funds" means the DAO's net cash available after expenses, working capital, and liabilities, as determined by the Members in accordance with Article VI herein. Distributions in liquidation of the DAO or in liquidation of a Member's interest must be made in accordance with the positive capital account balances pursuant to LLC Act and DAO Act.

Section 11.2 Profits/Losses. For accounting and tax purposes, the DAO's net profits or net losses will be determined annually. Pursuant to LLC Act and the DAO Act, and as provided in Section 11.3, below, profits and losses will be allocated to the Members in proportion to the number of Member NFTs held by a Member of the DAO.

Section 11.3 In Kind Distributions. If permitted by the Governance Smart Contract, the DAO may make in-kind distributions of the DAO assets. The fair market value of the property must be determined by the Governance Smart Contract in accordance with the terms of this Agreement before any distribution may be made.

Section 11.4 No Interest. Unless the Governance Smart Contract permits otherwise, no interest shall accrue on any un-withdrawn distribution.

Section 11.5 Withholdings. The DAO may withhold from payments or distributions to any Member, or with respect to any allocation made with respect to any Member, and to pay over to any federal, state, or local government any amounts required to be so withheld pursuant to the Act or any provision of any other federal, state or local law. All amounts withheld pursuant to this Section 11.5 with respect to any payment, distribution or allocation to a Member shall be treated as amounts paid or distributed to such Member for all purposes of this Agreement and the DAO Act, and LLC Act.

Section 11.6 Banking and Bank Accounts. Subject to an approved DP, funds or assets of the DAO may be deposited in a bank account or accounts opened in the name of the DAO or other subsidiary. The Authorized Person shall determine the institution or institutions at which the accounts will be opened and maintained, including the types of accounts, and the Authorized Person shall have authority with respect to the accounts and the funds therein subject to the terms of this Agreement. The Authorized Person is hereby authorized to open any such bank accounts by certifying to the adoption of any required limited liability company resolutions in connection therewith, a copy of each of which shall be appended to this Agreement and shall be deemed adopted as a resolution of the DAO and Members upon such attachment, and therein to designate the authorized signatories on behalf of the DAO with respect to such accounts.

Section 11.7 Records. The Managing Members shall maintain the following records at the Principal Office or in the smart contracts referenced in this Agreement:

- A. A current list of name and last known address of each Member, or (ii) Digital Ledger identifier of each Member, former Member and other holder of a Membership Interest;
- B. A copy of the Certificate of Formation and all amendments thereto, together with executed copies of any powers of attorney pursuant to which the Certificate of Formation has been executed;
- C. A copy of this Agreement including all amendments thereto;
- D. Any accounting records and financial statements of the DAO;
- E. Minutes of all meetings, or records of all actions taken without a meeting by the Members.

Section 11.8 Reports. The Members shall look to the open blockchain ecosystem for any statements of that Member's distributive share of income and expense for income tax reporting purposes.

ARTICLE XII

AMENDMENT

This Agreement may be amended or modified from time to time exclusively via a written instrument adopted by the Members by vote conducted pursuant to Governance Smart Contract and Article VI herein.

ARTICLE XIII

DISSOLUTION

The DAO shall be dissolved and its affairs wound up in accordance with the DAO Act or in accordance with the conditions of the Governance Smart Contract and Article VI herein.

ARTICLE XIV

MISCELLANEOUS PROVISIONS

Section 14.1 Entire Agreement. This Agreement together with the Governance Smart Contract incorporated by reference herein represents the entire agreement among all the Members and between the Members and the DAO.

Section 14.2 Governing Law. This Agreement is governed by and shall be construed in accordance with the laws of the Republic of the Marshall Islands without regard to the conflicts of law principles thereof.

Section 14.3 Separability of Provisions. Each provision of this Agreement shall be considered separable, and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall

not impair the operation of or affect those portions of this Agreement that are valid, enforceable and legal.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as effective of the date set forth above.

OSEAN DAO LLC:

By: **14/5/2024**

Managing Member Name: **Christos Tsafaroglou**

Title: **Managing Member and Authorized Person**



By: **14/05/2024**

Managing Member Name: **Dominic Frei**

Title: **Managing Member**



Managing Members and Authorized Person
Ledger Identifier

Address/Digital

Managing Member and Authorized Person:	Christos Tsafaroglou, VAT ID: EL070744774 Passport number: BA1808116
Managing Member	Dominic Frei NPWP: (TAX ID Indonesia) 53.263.452-905.00 Passport number: X0097945
Managing Member	

EXHIBIT C
CONTRIBUTIONS