

**SECOND AMENDED AND RESTATED**  
**OPERATING AGREEMENT**  
**OF**  
**EARTHX® CORPORATION LTD**

*An Ohio Limited Liability Company*

THIS SECOND AMENDED AND RESTATED OPERATING AGREEMENT (this "Agreement") of EARTHX® CORPORATION LTD, an Ohio limited liability company (the "Company"), is entered into and shall be effective as of January 27, 2026 (the "Effective Date"), by and among the Company and the Members whose names are set forth on Schedule A attached hereto.

This Agreement amends, restates, and supersedes in its entirety that certain Amended and Restated Operating Agreement dated December 2, 2025, as amended by Amendment No. 1 dated December 13, 2025 (collectively, the "Prior Agreement").

IN CONSIDERATION OF the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**ARTICLE I**  
**FORMATION AND NAME**

**Section 1.1 Formation.**

The Company was formed and has operated as an Ohio limited liability company pursuant to the Ohio Limited Liability Company Act (the "Act"), upon the filing of the Articles of Organization with the Ohio Secretary of State on January 6, 2023. The rights, duties, and liabilities of the Members shall be as provided in the Act, except as otherwise expressly provided herein.

**Section 1.2 Name.**

The name of the Company is EARTHX® Corporation Ltd. The Company may conduct business under one or more assumed names as the Manager(s) may determine from time to time. EARTHX® Corporation is the predominant d/b/a.

### **Section 1.3 Registered Office and Registered Agent.**

The registered office and registered agent of the Company in the State of Ohio shall be as designated in the Articles of Organization or as subsequently changed in accordance with the Act.

### **Section 1.4 Principal Office.**

The principal office of the Company shall be at such location as the Manager(s) may designate from time to time.

### **Section 1.5 Term.**

The term of the Company commenced upon the filing of the Articles of Organization and shall continue in perpetuity unless the Company is dissolved in accordance with the provisions of this Agreement or the Act.

## **ARTICLE II**

### **PURPOSE AND POWERS**

#### **Section 2.1 Purpose.**

The purpose of the Company is to engage in any lawful act or activity for which a limited liability company may be organized under the Act, including without limitation:

- (a) Development, operation, and commercialization of technology platforms, including the XP2P® Universal Basic Income platform, LOTTERII™ gaming platform, and related ecosystem products;
- (b) Development and distribution of blockchain, cryptocurrency, and digital asset technologies;
- (c) Marketing and sale of NFTs, digital products, and related services;
- (d) Any and all other lawful business activities.

#### **Section 2.2 Powers.**

The Company shall have all powers necessary or convenient to effect any purpose for which it is formed, including all powers granted to limited liability companies under the Act.

## **ARTICLE III**

### **MEMBERSHIP UNITS**

#### **Section 3.1 Authorization of Membership Units.**

The Company is authorized to issue up to TWO HUNDRED MILLION (200,000,000) membership units (the "Units"), consisting of two classes: Voting Units and Non-Voting Units. All Units have been and shall be issued without par value. The consideration for Units may be cash, property, services rendered, promissory notes, other obligations to contribute cash or property, or any combination thereof, as determined by the Manager(s) in their sole discretion. The rights, preferences, privileges, and restrictions of each class of Units are as set forth in this Article III.

### **Section 3.2 Classes of Membership Units.**

- (a) Voting Units. Voting Units shall have all rights of membership in the Company, including voting rights, distribution rights, and liquidation rights as set forth in this Agreement.
- (b) Non-Voting Units. Non-Voting Units shall have all rights of membership in the Company except for voting rights, including distribution rights and liquidation rights as set forth in this Agreement, but shall have no right to vote on any matter submitted to Members for approval except as required by applicable law.

### **Section 3.3 Voting Rights.**

- (a) Voting Units. Each Voting Unit shall entitle the holder thereof to one (1) vote on all matters submitted to a vote of the Members.
- (b) Non-Voting Units. Holders of Non-Voting Units shall have no right to vote on any matter submitted to Members for approval, except as may be required by Ohio law for certain fundamental matters.
- (c) Voting as Single Class. Except as otherwise provided in this Agreement or required by law, all Voting Units shall vote together as a single class.

### **Section 3.4 Economic Rights.**

- (a) Parity of Economic Rights. Voting Units and Non-Voting Units shall have identical economic rights. Each Unit, whether Voting or Non-Voting, shall be entitled to the same distributions and allocations of profits and losses on a per-Unit basis.
- (b) Distributions. Distributions shall be made to holders of Voting Units and Non-Voting Units pro rata based on the number of Units held by each Member.
- (c) Allocations. Profits and losses shall be allocated to holders of Voting Units and Non-Voting Units pro rata based on the number of Units held by each Member.

### **Section 3.5 Conversion Rights.**

Non-Voting Units may be converted into Voting Units on a one-for-one basis upon: (A) a Qualified Financing of at least \$2,500,000; (B) an initial public offering; or (C) a Change of Control. Voting Units may not be converted into Non-Voting Units.

### **Section 3.6 Issuance of Units.**

The Manager(s) shall have the authority to issue Units from time to time as they deem appropriate, subject to the limitations set forth in this Agreement.

### **Section 3.7 Equity Incentive Plan.**

The Company has adopted the EARTHX® Corporation Ltd. 2025 Equity Incentive Plan (the "Equity Plan"), which reserves up to 5,000,000 Units for issuance to Service Providers as compensation for services rendered to the Company.

## **ARTICLE IV**

### **FOUNDER INTELLECTUAL PROPERTY COMPENSATION**

#### **Section 4.1 IP Assignment and Compensation.**

In consideration for the assignment to the Company of all right, title, and interest in and to the intellectual property developed by Anthony Christopher St. Michael during the period from 2019 through 2025 (the "Founder IP"), the Company hereby issues to Anthony Christopher St. Michael Thirty Million (30,000,000) Voting Units (the "Founder IP Units") at a price of \$0.50 per Unit, representing a total value of Fifteen Million Dollars (\$15,000,000).

#### **Section 4.2 Description of Founder IP.**

The Founder IP includes, without limitation:

- (a) All patent applications filed or to be filed relating to the XP2P®, RCG™, LOTTERII™, and related technologies, including U.S. Patent Application Nos. 18/479,156 (RCG Wealth Generation), 18/784,981 (ACTIION™ Parallel Gifting), and Provisional Application Nos. 63/956,745, 63/962,986, 63/967,248, 63/955,368, 63/948,142, 63/967,911, and 63/986,780;
- (b) All trade secrets, know-how, algorithms, formulas, and technical specifications relating to the Reciprocating CrowdGifting (RCG™) methodology;
- (c) All software code, platform architecture, and technical documentation developed for the LOTTERII™, UBII™, GAMIING™, eMIINENCE™, UTOPIIA™, SPENDATORIUM™, and ACTIION™ platforms;
- (d) All trademarks, service marks, logos, and brand assets, including EARTHX®, XP2P®, and R.E.A.L.®; and
- (e) All business methods, processes, and methodologies developed in connection with the foregoing.

#### **Section 4.3 Valuation Basis.**

The Members acknowledge and agree that:

- (a) The Founder IP has been independently valued at not less than Fifteen Million Dollars (\$15,000,000), based on (i) the replacement cost of developing equivalent technology through third-party contractors, estimated at \$4,400,000 to \$8,500,000, and (ii) comparable intellectual property transactions in the financial technology sector;
- (b) The issuance price of \$0.50 per Unit represents a substantial discount to the anticipated Pre-Seed offering price, reflecting the earlier timing and higher risk associated with the Founder's development activities from 2019-2025;
- (c) Independent third-party valuations have estimated the total platform portfolio value at \$847,000,000 to \$2,100,000,000, of which the core XP2P®/RCG™ technology alone is valued at \$82,000,000 to \$125,000,000;
- (d) The issuance of the Founder IP Units is fair and reasonable to the Company and its Members and is in the best interests of the Company.

#### **Section 4.4 Effective Date of IP Compensation.**

The Founder IP Units shall be deemed issued as of the Effective Date of this Agreement and shall be reflected in Schedule A hereto.

### **ARTICLE V**

### **ADMISSION OF MEMBERS**

#### **Section 5.1 Initial Members.**

The Members of the Company and their respective Units and ownership percentages are set forth on Schedule A attached hereto.

#### **Section 5.2 Admission of New Members.**

No person may be admitted as a Member of the Company except upon: (a) written consent of the Manager(s); (b) execution of a Joinder; (c) payment of consideration; and (d) compliance with applicable securities laws.

### **ARTICLE VI**

### **MANAGEMENT**

#### **Section 6.1 Management by Managers.**

The business and affairs of the Company shall be managed by or under the direction of one or more Managers. The initial Managers are set forth on Schedule B.

#### **Section 6.2 Authority of Managers.**

The Manager(s) shall have full and complete authority, power, and discretion to manage and control the business, affairs, and properties of the Company.

### **Section 6.3 Officers.**

The Manager(s) may appoint officers of the Company. The initial Officers are set forth on Schedule B.

## **ARTICLE VII**

### **DISTRIBUTIONS AND ALLOCATIONS**

#### **Section 7.1 Distributions.**

Distributions shall be made at such times and in such amounts as the Manager(s) determine in their sole discretion, subject to applicable law.

#### **Section 7.2 Allocations.**

Profits and losses shall be allocated among the Members in accordance with their respective ownership percentages.

## **ARTICLE VIII**

### **DISSOLUTION AND LIQUIDATION**

#### **Section 8.1 Dissolution Events.**

The Company shall be dissolved upon: (a) the written consent of Members holding a majority of Voting Units; (b) entry of a decree of judicial dissolution; or (c) any other event required by law.

#### **Section 8.2 Liquidation.**

Upon dissolution, the Company shall wind up its affairs and distribute assets first to creditors, then to Members in accordance with their ownership percentages.

## **ARTICLE IX**

### **MISCELLANEOUS**

#### **Section 9.1 Amendments.**

This Agreement may be amended only by written consent of Members holding a majority of Voting Units.

**Section 9.2 Governing Law.**

This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio.

**Section 9.3 Entire Agreement.**

This Agreement constitutes the entire agreement among the parties with respect to the subject matter hereof.

**Section 9.4 Counterparts.**

This Agreement may be executed in counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the undersigned Members have executed this Second Amended and Restated Operating Agreement as of the date first written above.

**MEMBERS:**

**Anthony Christopher St. Michael**

Date: \_\_\_\_\_

**Dr. Cynthia St. Michael**

Date: \_\_\_\_\_

**Dr. Anora Ann Snyder**

Date: \_\_\_\_\_

**SCHEDULE A**  
**MEMBERS AND UNITS**

**FOUNDERS (VOTING UNITS):**

<b>Member</b>	<b>Units</b>	<b>% of Total</b>	<b>% of Founders</b>
Anthony C. St. Michael (Original)	27,043,362	31.42%	51.0%
Anthony C. St. Michael (IP Compensation)	<b>30,000,000</b>	34.86%	—
<b>Anthony C. St. Michael (TOTAL)</b>	<b>57,043,362</b>	<b>66.28%</b>	—
Dr. Cynthia St. Michael	24,922,314	28.96%	47.0%
Dr. Anora Ann Snyder	1,060,524	1.23%	2.0%
<b>Total Founders (excl. IP Comp.)</b>	<b>53,026,200</b>	61.61%	100%

**LOAN CONVERSIONS (NON-VOTING UNITS):**

<b>Lender</b>	<b>Investment</b>	<b>Units</b>	<b>Price/Unit</b>	<b>% of Total</b>
Lender 1	\$28,000	1,000,000	\$0.028	1.16%
Lender 2	\$38,000	790,000	\$0.048	0.92%
Lender 3	\$17,000	400,000	\$0.043	0.46%
Lender 4	\$15,000	340,000	\$0.044	0.40%
Lender 5	\$10,000	200,000	\$0.050	0.23%
Lender 6	\$4,000	70,000	\$0.057	0.08%
Lender 7	\$1,500	30,000	\$0.050	0.03%
Lender 8	\$1,500	25,000	\$0.060	0.03%
<b>Total Loan Conversions</b>	<b>\$115,000</b>	<b>2,855,000</b>	—	<b>3.32%</b>

**BETA TESTERS (NON-VOTING UNITS) — SUMMARY:**

<b>Unit Allocation</b>	<b>Number of Testers</b>	<b>Total Units</b>	<b>% of Total Issued</b>
6,000 units each	15	90,000	0.10%
3,000 units each	16	48,000	0.06%
2,000 units each	8	16,000	0.02%

1,500 units each	16	24,000	0.03%
1,000 units each	5	5,000	0.01%
50-100 units each	4	250	<0.01%
<b>TOTAL BETA TESTERS</b>	<b>64 testers</b>	<b>183,250</b>	<b>0.21%</b>

*Note: Individual Beta Tester names and allocations are maintained in the Company's official records.*

## CAPITALIZATION SUMMARY:

Category	Units	Ownership %
<b>Total Authorized Units</b>	<b>200,000,000</b>	—
<b>Issued and Outstanding:</b>		
Anthony C. St. Michael (incl. IP Comp.)	57,043,362	66.28%
Dr. Cynthia St. Michael	24,922,314	28.96%
Dr. Anora Ann Snyder	1,060,524	1.23%
Loan Conversions (8 lenders)	2,855,000	3.32%
Beta Testers (64 participants)	183,250	0.21%
<b>Total Issued and Outstanding</b>	<b>86,064,450</b>	<b>100.00%</b>
Reserved for Equity Incentive Plan	5,000,000	(reserved)
Available for Future Issuance	108,935,550	(available)

## KEY INVESTMENT METRICS:

Metric	Value
IP Compensation Price/Unit	\$0.50
IP Compensation Total Value	\$15,000,000
Anticipated Pre-Seed Price/Unit	~\$2.03
Pre-Seed Pre-Money Valuation	\$175,000,000
<b>Anthony St. Michael Ownership (Current)</b>	<b>66.28%</b>
<b>Anthony St. Michael Ownership (Post-Pre-Seed Est.)</b>	<b>~63.6%</b>

**SCHEDULE B**  
**MANAGERS AND OFFICERS**

**MANAGERS:**

Anthony Christopher St. Michael

Dr. Cynthia St. Michael

Dr. Anora Ann Snyder

**OFFICERS:**

Anthony Christopher St. Michael — Chief Executive Officer

Dr. Cynthia St. Michael — President

Dr. Anora Ann Snyder — Secretary/Treasurer

## **SCHEDULE C**

### **FOUNDER INTELLECTUAL PROPERTY ASSIGNMENT**

The following intellectual property is hereby assigned to EARTHX® Corporation Ltd. in consideration for the Founder IP Units:

#### **PATENT APPLICATIONS:**

<b>Application No.</b>	<b>Type</b>	<b>Description</b>
18/479,156	Utility/Non-Provisional	RCG™ Wealth Generation System
18/784,981	Utility/Non-Provisional	ACTIION™ Parallel Gifting System
63/956,745	Utility/Provisional	LOTTERII™ Positional Matching
63/962,986	Utility/Provisional	LOTTERII™ Hybrid Matrix
63/967,248	Utility/Provisional	LOTTERII™ Zero-Tax Integration
63/955,368	Utility/Provisional	RCG™ Digital Products
63/948,142	Utility/Provisional	RCG™ Gambling Applications
63/967,911	Utility/Provisional	GAMIING™ PAID2PLAY™ System
63/968,780	Utility/Provisional	eMIINENCE™ Streaming Platform
63/969,610	Utility/Provisional	UTOPIIA™ Super App Platform

#### **TRADEMARKS:**

- EARTHX® (Reg. No. 98226525) — Registered
- XP2P® (Reg. No. 98843057) — Registered
- R.E.A.L.® (Reg. No. 98226508) — Registered
- ACTIION™, LOTTERII™, GUARDIAN™, UBII™ — Pending

#### **SOFTWARE AND TECHNOLOGY:**

- LOTTERII™ Platform (99% complete – Stand-alone and XP2P® inter-connected)
- XP2P® Backend Infrastructure
- UTOPIIA™ Super-App – Front-end and Backend Infrastructure (75% complete)

- INTERSTELLAR™ M.A.R.S.™ NFT – Front-end and Backend Infrastructure (100% complete)
- RCG™ (Reciprocating CrowdGifting) Algorithm and Formula
- All platform source code, documentation, and specifications
- All business methods and methodologies

### **VALUATION BASIS:**

The \$15,000,000 valuation is based on:

- Replacement cost analysis: \$4,400,000 - \$8,500,000
- Five (5) years of full-time development (2019-2025)
- Independent platform valuations: \$847,000,000 - \$2,100,000,000
- Core XP2P®/RCG™ technology alone: \$82,000,000 - \$125,000,000
- LOTTERII™ platform alone: \$180,000,000 - \$450,000,000